

INTERDIVE 2016 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 NOVEMBER 2017

INTERDIVE 2016 LIMITED
REGISTERED NUMBER:04449522

STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2017

	Note	30 November 2017 £	30 November 2017 £	31 May 2016 £	31 May 2016 £
CURRENT ASSETS					
Debtors: amounts falling due within one year	4	137,730		13,986	
Cash at bank and in hand		581,509		682,084	
		<u>719,239</u>		<u>696,070</u>	
Creditors: amounts falling due within one year	5	(36,791)		(22,739)	
NET CURRENT ASSETS			682,448		673,331
TOTAL ASSETS LESS CURRENT LIABILITIES			682,448		673,331
NET ASSETS			682,448		673,331
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			682,348		673,231
			<u>682,448</u>		<u>673,331</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr J T Rabone
Director

Date: 9 August 2018

INTERDIVE 2016 LIMITED
REGISTERED NUMBER:04449522

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 NOVEMBER 2017

The notes on pages 3 to 5 form part of these financial statements.

Page 2

INTERDIVE 2016 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2017**

1. GENERAL INFORMATION

The company is a private limited company, limited by shares and registered in England and Wales. The registered number of the company is 04449522. The registered office of the company is 4 North East Quay, Sutton Harbour, Plymouth, Devon, PL4 0BN.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 INTEREST INCOME

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

2.4 TAXATION

Tax is recognised in the statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.5 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

INTERDIVE 2016 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2017

2. ACCOUNTING POLICIES (continued)

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 FINANCIAL INSTRUMENTS

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. EMPLOYEES

The average monthly number of employees, including directors, during the period was 2 (2016: 2).

4. DEBTORS

	30 November	31 May
	2017	2016
	£	£
Other debtors	132,497	13,986
Prepayments and accrued income	5,233	-
	<u>137,730</u>	<u>13,986</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 November	31 May
	2017	2016
	£	£
Corporation tax	2,292	1,037
Other taxation and social security	-	8,192
Other creditors	32,499	6,560
Accruals and deferred income	2,000	6,950
	<u>36,791</u>	<u>22,739</u>

INTERDIVE 2016 LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2017****6. SHARE CAPITAL**

	30 November 2017	31 May 2016
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>

7. RELATED PARTY TRANSACTIONS

At the year end, the directors owed the company £99,998 (2016; £13,987).

8. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.