

REGISTERED NUMBER: 05736395 (England and Wales)

IDF (MARSTON) LIMITED
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 to 4

IDF (MARSTON) LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTORS:	P Queally L Queally
SECRETARY:	N Joyce
REGISTERED OFFICE:	Toll Bar Road Marston Grantham Lincolnshire NG32 2HT
REGISTERED NUMBER:	05736395 (England and Wales)
SENIOR STATUTORY AUDITOR:	Theo Banos BA FCA
AUDITORS:	Duncan & Toplis Limited, Statutory Auditor 3 Castlegate Grantham Lincolnshire NG31 6SF

STATEMENT OF FINANCIAL POSITION
31 December 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Cash at bank and in hand		3,934	3,988
CREDITORS			
Amounts falling due within one year	4	<u>9,273</u>	<u>5,213</u>
NET CURRENT LIABILITIES		<u>(5,339)</u>	<u>(1,225)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,339)</u>	<u>(1,225)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(5,341)</u>	<u>(1,227)</u>
SHAREHOLDERS' FUNDS		<u>(5,339)</u>	<u>(1,225)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 May 2019 and were signed on its behalf by:

P Queally - Director

L Queally - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

IDF (Marston) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in the income statement, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed to related parties	5,256	798
Other creditors	-	463
Accruals and deferred income	4,017	3,952
	<u>9,273</u>	<u>5,213</u>

5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Theo Banos BA FCA (Senior Statutory Auditor)
for and on behalf of Duncan & Toplis Limited, Statutory Auditor

6. CONTINGENT LIABILITIES

The company has provided security in the form of fixed and floating charges on behalf of a group company.

7. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Arrow Group Limited, a company incorporated in the Republic of Ireland. The registered address of Arrow Group Limited is:

C/O Arrow Trust Limited Confederation House
Waterford Business Park Cork Road
Waterford
999940
Ireland

8. GOING CONCERN

On 31 December 2009 the company ceased trading. The financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.