

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
IBIDEM LIMITED**

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for the Year Ended 31 March 2016**

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IBIDEM LIMITED

**COMPANY INFORMATION
for the Year Ended 31 March 2016**

DIRECTOR: P B Jeffs

SECRETARY: P D Tweedie

REGISTERED OFFICE: Caledonian Exchange
19a Canning Street
Edinburgh
EH3 8HE

REGISTERED NUMBER: SC378978 (Scotland)

ACCOUNTANTS: Sowerby FRS LLP
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

**BALANCE SHEET
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	3		-		-
Investments	4		<u>32,020</u>		<u>22,020</u>
			32,020		22,020
CURRENT ASSETS					
Debtors	5	45,304		18,507	
Cash at bank		<u>5,948</u>		<u>6,314</u>	
		51,252		24,821	
CREDITORS					
Amounts falling due within one year	6	<u>44,990</u>		<u>8,511</u>	
NET CURRENT ASSETS			<u>6,262</u>		<u>16,310</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,282</u>		<u>38,330</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>38,281</u>		<u>38,329</u>
SHAREHOLDERS' FUNDS			<u>38,282</u>		<u>38,330</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 16 December 2016 and were signed by:

P B Jeffs - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2016**

1. STATUTORY INFORMATION

Ibidem Limited is a private company limited by shares and incorporated and domiciled in Scotland. It has its registered office and principal place of business at Caledonian Exchange, 19a Canning Street, Edinburgh, EH3 8HE.

The principal activity of the company is that of other letting and operating of own or leased real estate.

The presentational currency of the financial statements is Pounds Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

Having regard to liquidity risk, current market conditions and other factors affecting the company, the use of the going concern basis of accountancy is appropriate as, in the opinion of the director, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

This is the first year in which the financial statements have been prepared under FRS 102. The date of transition to FRS 102 was 1 April 2015. The last financial statements prepared under UK GAAP were for the year ended 31 March 2015.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on cost

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for the current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is

also recognised in other comprehensive income or directly in equity respectively continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2016
3. TANGIBLE FIXED ASSETS
 Plant and
 machinery
 etc
 £
COST
 At 1 April 2015
 and 31 March 2016
1,212**DEPRECIATION**
 At 1 April 2015
 and 31 March 2016
1,212**NET BOOK VALUE**

At 31 March 2016

-**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
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COST

At 1 April 2015

120,000

20,520

140,520

Additions

-

10,00010,000

At 31 March 2016

120,00030,520150,520**PROVISIONS**
 At 1 April 2015
 and 31 March 2016
118,500

-

118,500**NET BOOK VALUE**

At 31 March 2016

1,50030,52032,020

At 31 March 2015

1,50020,52022,020**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Amounts owed by group undertakings	44,325	-
Other debtors	<u>979</u>	<u>18,507</u>
	<u>45,304</u>	<u>18,507</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Amounts owed to group undertakings	-	3,000
Other creditors	<u>44,990</u>	<u>5,511</u>
	<u>44,990</u>	<u>8,511</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2016**

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year, the company made a loan to its director, Peter Jeffs, amounting to £6,200. Also during the year, the director made a loan to the company of £50,000. The balance owing to the director at the balance sheet date amounted to £43,800 (2015: £nil).

The loan was made on an interest free basis and is repayable on demand.

8. RELATED PARTY DISCLOSURES

During the year, the company received repayment of a loan made in the prior year to its subsidiary company, Renardiere Limited, amounting to £3,000. Also during the year, the company made a loan to Renardiere Limited amounting to £18,800. The balance owing from Renardiere Limited at the balance sheet date amounted to £15,800 (2015: amount owing to Renardiere Limited £3,000).

Also during the year, the company made a loan of £28,525 to JS & Co Estate Agents Limited, a company in which Ibidem Limited is a shareholder. The balance owing from JS & Co Estate Agents Limited at the balance sheet date amounted to £28,525 (2015: £nil).

The loans have all been made and received on an interest free basis and are repayable on demand.

9. ULTIMATE CONTROLLING PARTY

The company is under the control of the director, P B Jeffs, by virtue that he holds 100% of the issued ordinary share capital.