

Company Registration No. 3245756 (England and Wales)

**INTERMEDIATION GROUP LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# INTERMEDIATION GROUP LTD

## COMPANY INFORMATION

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<b>Director</b>	Mr J M Kinder
<b>Secretary</b>	Pinsent Masons Secretarial Limited
<b>Company number</b>	3245756
<b>Registered office</b>	1 Park Row Leeds LS1 5AB
<b>Accountants</b>	BVN Partners LLP Innovation Warehouse 1st Floor, 1 East Poultry Avenue London EC1A 9PT

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# INTERMEDIATION GROUP LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

		2017		2016 as restated	
	Notes	£	£	£	£
<b>Current assets</b>					
Trade and other receivables	2	914	-	-	-
Cash and cash equivalents		221	3,433	3,433	
		<u>1,135</u>	<u>3,433</u>	<u>3,433</u>	
<b>Current liabilities</b>					
	3	<u>(1,215)</u>	<u>(2,233)</u>	<u>(2,233)</u>	
<b>Net current (liabilities)/assets</b>					
			<u>(80)</u>	<u>1,200</u>	
<b>Equity</b>					
Called up share capital	4	953,191	953,191	953,191	
Retained earnings		<u>(953,271)</u>	<u>(953,271)</u>	<u>(951,991)</u>	
<b>Total equity</b>					
			<u>(80)</u>	<u>1,200</u>	

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 28 September 2018

Mr J M Kinder  
Director

Company Registration No. 3245756

# INTERMEDIATION GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

#### Company information

InterMediation Group Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 1 Park Row, Leeds, LS1 5AB.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in pound sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The company has received written commitment from its ultimate parent undertaking to provide financial support until further notice. On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis.

#### 1.3 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# INTERMEDIATION GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 1 Accounting policies (Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Trade and other receivables

	2017	2016
	£	£
Amounts falling due within one year:		
Trade receivables	30	-
Amounts owed by group undertakings	884	-
	<u>914</u>	<u>-</u>
	<u><u>914</u></u>	<u><u>-</u></u>

## INTERMEDIATION GROUP LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

#### 3 Current liabilities

	2017	2016
	£	£
Other taxation and social security	1,383	1,383
Other payables	(168)	850
	<u>1,215</u>	<u>2,233</u>

#### 4 Called up share capital

	2017	2016
	£	£
<b>Ordinary share capital Issued and fully paid</b>		
5,499,910 Ordinary shares	953,191	953,191
	<u>953,191</u>	<u>953,191</u>

#### 5 Related party disclosures

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.

#### 6 Ultimate controlling party

The ultimate parent undertaking is Rivertrade Limited, a limited company incorporated in the UK, its address and principle place of business is 56 Thornhill Square Thornhill Square, London, England, N1 1BE.

#### 7 Prior period adjustment

##### Reconciliation of changes in equity

	1 January 2016	31 December 2016
Notes	£	£
Equity as previously reported	-	(868,124)
<b>Adjustments to prior year</b>		
Impairment of creditor balance	(869,324)	-
Increase in retained earnings	869,324	869,324
	<u>-</u>	<u>1,200</u>

## INTERMEDIATION GROUP LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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7	Prior period adjustment		(Continued)
	Reconciliation of changes in loss for the previous financial period		
		Notes	2016 £
	Loss as previously reported		(7,104)
	<b>Adjustments to prior year</b>		
	Impairment of creditor balance		(869,324)
	Increase in retained earnings		869,324
	Loss as adjusted		<u>(7,104)</u>

#### Notes to reconciliation

The prior year adjustment relates to the restatement of intercompany loans balances.



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