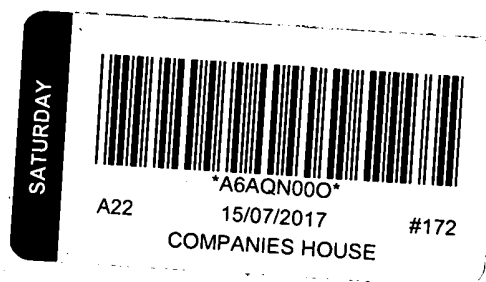


REGISTERED NUMBER: 05673413  
(ENGLAND AND WALES)

IDF (HOLDINGS) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016



3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF  
T 01476 591200  
E info@grantham.duntop.co.uk

**DUNCAN  
& TOPLIS**  
CHARTERED ACCOUNTANTS  
AND BUSINESS ADVISERS

Duncan & Toplis is the trading name of Duncan & Toplis Limited, registered in England and Wales, company number 04544710.  
Registered Office: 3 Castlegate, Grantham, Lincolnshire, NG31 6SF.  
Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.  
A list of the directors of Duncan & Toplis Limited is available on our website and at all offices.

**IDF (HOLDINGS) LIMITED**

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for the Year Ended 31 December 2016**

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**IDF (HOLDINGS) LIMITED**

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

**DIRECTORS:** P Queally  
L Queally

**SECRETARY:** N Joyce

**REGISTERED OFFICE:** Toll Bar Road  
Marston  
Grantham  
Lincolnshire  
NG32 2HT

**REGISTERED NUMBER:** 05603413 (England and Wales)

**SENIOR STATUTORY AUDITOR:** Theo Banos BA FCA

**AUDITORS:** Duncan & Toplis Limited, Statutory Auditor  
3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

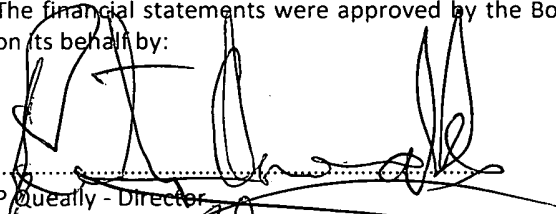
**STATEMENT OF FINANCIAL POSITION**  
**31 December 2016**

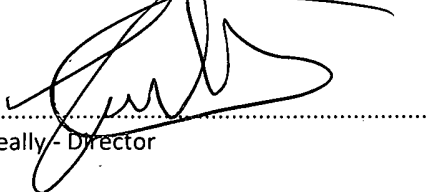
	Notes	2016	2015
		£	£
<b>FIXED ASSETS</b>			
Investments	4	753,750	753,750
<b>CURRENT ASSETS</b>			
Debtors	5	800	13,300
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>746,309</u>	<u>724,278</u>
<b>NET CURRENT LIABILITIES</b>		<u>(745,509)</u>	<u>(710,978)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,241</u>	<u>42,772</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>8,239</u>	<u>42,770</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>8,241</u>	<u>42,772</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 2 JUNE 2017 and were signed on its behalf by:

  
 .....  
 P. Queally - Director

  
 .....  
 L. Queally - Director

**IDF (HOLDINGS) LIMITED**

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

**1. STATUTORY INFORMATION**

IDF (Holdings) 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Investments in associates**

Investments in associate undertakings are recognised at cost less impairment.

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

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

The accounts are expressed in pounds sterling. Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. The resulting profits or losses are dealt with in the income statement.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2015 - 2).

**IDF (HOLDINGS) LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2016****4. FIXED ASSET INVESTMENTS**

	Interest in associate £
<b>COST</b>	
At 1 January 2016 and 31 December 2016	753,750
<b>NET BOOK VALUE</b>	
At 31 December 2016	753,750
At 31 December 2015	753,750

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Amounts owed by related parties	798	13,298
Amounts owed by parent company	2	2
	<u>800</u>	<u>13,300</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Amounts owed to related undertaking	744,444	722,413
Other creditors	1,865	1,865
	<u>746,309</u>	<u>724,278</u>

**7. 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

**8. RELATED PARTY DISCLOSURES**

The company received dividends of £82,500 (2015- £25,000) from a participating interest. At the financial reporting date, the company was due £Nil (2015- £12,500) from the company.

**9. 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

**IDF (HOLDINGS) LIMITED**

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

**10. GOING CONCERN**

The statement of financial position shows net assets of £8,241 (2015 - £42,772) and net current liabilities of £745,509 (2015 - £710,978). Arrow Group Limited have undertaken to support the company financially for the foreseeable future.

**11. FIRST YEAR ADOPTION**

There were no adjustments required on transition to FRS102.