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Company Registration No. 04753368 (England and Wales)

**INFERNO LTD.**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

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# **INFERNO LTD.**

## **COMPANY INFORMATION**

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<b>Director</b>	A C Murray
<b>Company number</b>	04753368
<b>Registered office</b>	First Floor, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA
<b>Accountants</b>	Wilson Wright LLP, Chartered Accountants, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA
<b>Bankers</b>	HSBC Bank plc

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# **INFERNO LTD.**

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# **!NFERNO LTD.**

## **DIRECTOR'S REPORT**

### **FOR THE YEAR ENDED 31 OCTOBER 2011**

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The director presents her annual report and financial statements for the year ended 31 October 2011

#### **Principal activities**

The principal activity of the company is management consultancy

#### **Director**

The following director has held office since 1 November 2010

A C Murray

#### **Statement of director's responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the director is required to

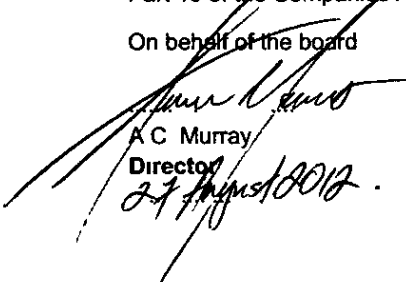
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006 She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

#### **Small company exemption**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board



A C Murray  
Director  
27 August 2012

# **!INFERNO LTD.**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF !INFERNO LTD. FOR THE YEAR ENDED 31 OCTOBER 2011**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of !Inferno Ltd for the year ended 31 October 2011 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of !Inferno Ltd, as a body, in accordance with the terms of our current engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of !Inferno Ltd and state those matters that we have agreed to state to the Board of Directors of !Inferno Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than !Inferno Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that !Inferno Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of !Inferno Ltd. You consider that !Inferno Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of !Inferno Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Wilson Wright LLP,**  
Chartered Accountants,  
Thavies Inn House,  
3-4 Holborn Circus,  
London, EC1N 2HA

30 August 2012

# INFERNO LTD.

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2011

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		2011 £	2010 £
<b>Turnover</b>	2	174,435	158,957
Cost of sales		(55,517)	(63,548)
<b>Gross profit</b>		118,918	95,409
Administrative expenses		(31,345)	(81,996)
<b>Operating profit</b>	3	87,573	13,413
Interest receivable		75	14
Interest payable		(5)	-
<b>Profit on ordinary activities before taxation</b>		87,643	13,427
Tax on profit on ordinary activities	4	(19,410)	(4,493)
<b>Profit for the financial year</b>	10	68,233	8,934

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# INFERNO LTD.

## BALANCE SHEET

AS AT 31 OCTOBER 2011

	Notes	2011		2010	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5		6,000		9,000
Tangible assets	6		4,277		3,415
			<u>10,277</u>		<u>12,415</u>
<b>Current assets</b>					
Debtors	7	34,100		18,492	
Cash at bank		55,069		41,216	
		<u>89,169</u>		<u>59,708</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(66,746)</u>		<u>(62,656)</u>	
<b>Net current assets/(liabilities)</b>			<u>22,423</u>		<u>(2,948)</u>
<b>Total assets less current liabilities</b>			<u>32,700</u>		<u>9,467</u>
<b>Capital and reserves</b>					
Called up share capital	9		1		1
Profit and loss account	10		32,699		9,466
<b>Shareholders' funds</b>			<u>32,700</u>		<u>9,467</u>

**INFERNO LTD.**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 OCTOBER 2011**

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For the financial year ended 31 October 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board and authorised for issue on

*27 August 2012*

  
K C Murray  
Director

**Company Registration No 04753368**



# INFERNO LTD.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

#### 1.3 Turnover

Revenue is recognised when the service is performed to the extent that it is probable that economic benefits will flow into the company and excludes value added tax

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of ten years

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided on a reducing balance basis at the following annual rates in order to write off each asset over its estimated useful life

Studio	- 25%
Computer equipment	- 25%
Fixtures, fittings & equipment	- 25%

### 2 Turnover

In the year to 31 October 2011 -% (2010 - 99.79%) of the company's turnover was to markets outside the United Kingdom

### 3 Operating profit

	2011	2010
	£	£
Operating profit is stated after charging		
Amortisation of intangible assets	3,000	3,000
Depreciation of tangible assets	1,010	1,231
Director's emoluments	4,500	4,500

# INFERNO LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2011

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4 Taxation	2011	2010
	£	£
<b>Domestic current year tax</b>		
U K corporation tax	19,500	4,500
Adjustment for prior years	(90)	(7)
	<hr/>	<hr/>
<b>Total current tax</b>	<u>19,410</u>	<u>4,493</u>

5 Intangible fixed assets	Goodwill
	£
<b>Cost</b>	
At 1 November 2010 & at 31 October 2011	<hr/> 30,000
<b>Amortisation</b>	
At 1 November 2010	21,000
Charge for the year	3,000
	<hr/>
At 31 October 2011	<hr/> 24,000
<b>Net book value</b>	
At 31 October 2011	<hr/> 6,000
At 31 October 2010	<hr/> 9,000

# INFERNO LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2011

#### 6 Tangible fixed assets

	Studio	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 November 2010	2,540	2,289	702	5,531
Additions	-	1,872	-	1,872
At 31 October 2011	<u>2,540</u>	<u>4,161</u>	<u>702</u>	<u>7,403</u>
<b>Depreciation</b>				
At 1 November 2010	952	758	406	2,116
Charge for the year	397	539	74	1,010
At 31 October 2011	<u>1,349</u>	<u>1,297</u>	<u>480</u>	<u>3,126</u>
<b>Net book value</b>				
At 31 October 2011	<u>1,191</u>	<u>2,864</u>	<u>222</u>	<u>4,277</u>
At 31 October 2010	<u>1,588</u>	<u>1,531</u>	<u>296</u>	<u>3,415</u>

#### 7 Debtors

	2011	2010
	£	£
Trade debtors	33,720	3,889
Value added tax	-	223
Other debtors	380	14,380
	<u>34,100</u>	<u>18,492</u>

# INFERNO LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2011

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<b>8 Creditors' amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,309	5,619
Taxation and social security	53,487	4,895
Other creditors	7,950	52,142
	<u>66,746</u>	<u>62,656</u>

<b>9 Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

<b>10 Statement of movements on profit and loss account</b>	<b>Profit and loss account</b>
	<b>£</b>
Balance at 1 November 2010	9,466
Profit for the financial year	68,233
Dividends paid	(45,000)
	<u>32,699</u>
Balance at 31 October 2011	<u>32,699</u>

During the year ended 31 October 2010 dividends amounting to £38,000 were paid

### 11 Control

The company is controlled by A C Murray

# **INFERNO LTD.**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011**

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### **12 Related party disclosures**

#### **12.1 Transactions**

During the year dividends were paid to the director of £45,000 (2010 - £38,000)

#### **12.2 Balances**

Creditors include £3,050 (2010 - £1,564) owed to the director