

Company Registration No. 04753368 (England and Wales)

**INFERNO LTD.**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2009**

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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>	Adam House, 7-10 Adam Street, The Strand, London, WC2N 6AA
<b>Accountants</b>	Wilson Wright & Co , 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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# !INFERNO LTD.

## DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2009

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The director presents her annual report and financial statements for the year ended 31 October 2009

### Principal activities

The principal activity of the company is management consultancy

### Director

The following director has held office since 1 November 2008

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

## **!NFERNO LTD.**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF !NFERNO LTD. FOR THE YEAR ENDED 31 OCTOBER 2009**

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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 !nferno Ltd for the year ended 31 October 2009 set out on pages 3 to 8 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 !nferno 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 !nferno Ltd and state those matters that we have agreed to state to the Board of Directors of !nferno 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 !nferno Ltd and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that !nferno 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 loss of !nferno Ltd You consider that !nferno 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 !nferno 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 & Co.,**  
**Chartered Accountants,**  
Thavies Inn House,  
3-4 Holborn Circus,  
London, EC1N 2HA

24 January 2011

# INFERNO LTD.

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2009

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		2009	2008
	Notes	£	£
Turnover	2	136,635	116,497
Cost of sales		(66,669)	(76,175)
<b>Gross profit</b>		<u>69,966</u>	<u>40,322</u>
Administrative expenses		(75,522)	(37,468)
<b>Operating (loss)/profit</b>	3	(5,556)	2,854
Interest receivable		25	743
Interest payable		(2,134)	-
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(7,665)</u>	<u>3,597</u>
Tax on (loss)/profit on ordinary activities	4	(412)	(1,800)
<b>(Loss)/profit for the financial year</b>	10	<u><u>(8,077)</u></u>	<u><u>1,797</u></u>

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# !NFERNO LTD.

## BALANCE SHEET

AS AT 31 OCTOBER 2009

	Notes	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5		12,000		15,000
Tangible assets	6		3,393		1,702
			<u>15,393</u>		<u>16,702</u>
<b>Current assets</b>					
Debtors	7	42,773		28,183	
Cash at bank		383		23,468	
		<u>43,156</u>		<u>51,651</u>	
<b>Creditors' amounts falling due within one year</b>	8	<u>(20,016)</u>		<u>(11,743)</u>	
<b>Net current assets</b>			<u>23,140</u>		<u>39,908</u>
<b>Total assets less current liabilities</b>			<u><u>38,533</u></u>		<u><u>56,610</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		1		1
Profit and loss account	10		38,532		56,609
<b>Shareholders' funds</b>			<u><u>38,533</u></u>		<u><u>56,610</u></u>

For the financial year ended 31 October 2009 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

*21<sup>st</sup> of January 2011*

  
A.C. Murray  
Director

Company Registration No 04753368

# INFERNO LTD.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2009

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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 2009 50.00% (2008 - 80.00%) of the company's turnover was to markets outside the United Kingdom

3 Operating (loss)/profit	2009	2008
	£	£
Operating (loss)/profit is stated after charging		
Amortisation of intangible assets	3,000	3,000
Depreciation of tangible assets	849	2,060
Director's emoluments	4,500	5,220

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# INFERNO LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2009

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<b>4</b>	<b>Taxation</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U K corporation tax	500	1,800
	Adjustment for prior years	(88)	-
		<hr/>	<hr/>
	<b>Total current tax</b>	<b>412</b>	<b>1,800</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>5</b>	<b>Intangible fixed assets</b>		<b>Goodwill</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 November 2008 & at 31 October 2009		30,000
			<hr/>
	<b>Amortisation</b>		
	At 1 November 2008		15,000
	Charge for the year		3,000
			<hr/>
	At 31 October 2009		18,000
			<hr/>
	<b>Net book value</b>		
	At 31 October 2009		12,000
			<hr/> <hr/>
	At 31 October 2008		15,000
			<hr/> <hr/>

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# INFERNO LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2009

#### 6 Tangible fixed assets

	Studio	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 November 2008	-	1,746	702	2,448
Additions	2,540	-	-	2,540
At 31 October 2009	2,540	1,746	702	4,988
<b>Depreciation</b>				
At 1 November 2008	-	570	176	746
Charge for the year	423	294	132	849
At 31 October 2009	423	864	308	1,595
<b>Net book value</b>				
At 31 October 2009	2,117	882	394	3,393
At 31 October 2008	-	1,176	526	1,702

#### 7 Debtors

	2009	2008
	£	£
Trade debtors	42,393	26,996
Corporation tax repayable	-	146
Other debtors	380	1,041
	42,773	28,183

#### 8 Creditors: amounts falling due within one year

	2009	2008
	£	£
Trade creditors	782	4,149
Taxation and social security	7,525	891
Other creditors	11,709	6,703
	20,016	11,743

# INFERNO LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2009

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<b>9 Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 ordinary share of £1 each	1	1
	<u>          </u>	<u>          </u>

#### 10 Statement of movements on profit and loss account

	<b>Profit and loss account £</b>
Balance at 1 November 2008	56,609
Loss for the financial year	(8,077)
Dividends paid	(10,000)
	<u>          </u>
Balance at 31 October 2009	<u>38,532</u>

During the year ended 31 October 2008 dividends amounting to £7,500 were paid

#### 11 Control

The company is controlled by A C Murray

#### 12 Related party disclosures

##### 12.1 Transactions

During the year dividends were paid to the director of £10,000 (2008 - £7,500)

##### 12.2 Balances

Creditors include £239 (2008 - £503) owed to the director