

REGISTERED NUMBER: 08819202 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Infinity System Solutions Limited

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for the Year Ended 31 December 2018

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Infinity System Solutions Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

M A Main
N Henry

REGISTERED OFFICE:

1 St. Mary's Street
Ross-on-Wye
England
Herefordshire
HR9 5HT

REGISTERED NUMBER:

08819202 (England and Wales)

ACCOUNTANTS:

Thorne & Co.
Accountants and Registered Auditors
1 St Mary's Street
Ross-on-Wye
Herefordshire
HR9 5HT

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		9,161		11,945
CURRENT ASSETS					
Debtors	5	93,538		68,875	
Cash at bank		<u>129,971</u>		<u>68,976</u>	
		223,509		137,851	
CREDITORS					
Amounts falling due within one year	6	<u>81,042</u>		<u>73,685</u>	
NET CURRENT ASSETS			<u>142,467</u>		<u>64,166</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			151,628		76,111
PROVISIONS FOR LIABILITIES	7		<u>1,558</u>		<u>2,031</u>
NET ASSETS			<u>150,070</u>		<u>74,080</u>
RESERVES					
Retained earnings			<u>150,070</u>		<u>74,080</u>
SHAREHOLDERS' FUNDS			<u>150,070</u>		<u>74,080</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

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

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 26 September 2019 and were signed on its behalf by:

M A Main - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Infinity System Solutions 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Motor vehicles	- 20% on reducing balance
Computer equipment	- 30% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2017 - 12).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4.	TANGIBLE FIXED ASSETS	Motor vehicles £	Computer equipment £	Totals £
	COST			
	At 1 January 2018 and 31 December 2018	<u>12,421</u>	<u>5,636</u>	<u>18,057</u>
	DEPRECIATION			
	At 1 January 2018	4,421	1,691	6,112
	Charge for year	<u>1,600</u>	<u>1,184</u>	<u>2,784</u>
	At 31 December 2018	<u>6,021</u>	<u>2,875</u>	<u>8,896</u>
	NET BOOK VALUE			
	At 31 December 2018	<u>6,400</u>	<u>2,761</u>	<u>9,161</u>
	At 31 December 2017	<u>8,000</u>	<u>3,945</u>	<u>11,945</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.18 £	31.12.17 £
	Trade debtors		90,004	65,341
	Prepayments and accrued income		<u>3,534</u>	<u>3,534</u>
			<u>93,538</u>	<u>68,875</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.18 £	31.12.17 £
	Hire purchase contracts		-	893
	Trade creditors		28,385	34,141
	Taxation and social security		51,657	37,651
	Other creditors		<u>1,000</u>	<u>1,000</u>
			<u>81,042</u>	<u>73,685</u>
7.	PROVISIONS FOR LIABILITIES		31.12.18 £	31.12.17 £
	Deferred tax			
	Accelerated capital allowances		<u>1,558</u>	<u>2,031</u>
				Deferred tax £
	Balance at 1 January 2018			2,031
	Credit to Income Statement during year			<u>(473)</u>
	Balance at 31 December 2018			<u>1,558</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.