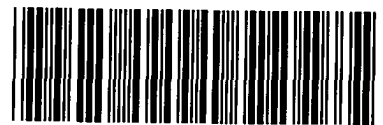


Company Registration No. 04753368 (England and Wales)

!NFERNO LTD.
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2013

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COMPANIES HOUSE

INFERNO LTD.

COMPANY INFORMATION

Director	A.C. Murray
Company number	04753368
Registered office	First Floor, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA.
Accountants	Wilson Wright LLP, Chartered Accountants, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA.
Bankers	Santander UK plc.

INFERNO LTD.

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INFERNO LTD.

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2013

The director presents her annual report and financial statements for the year ended 31 October 2013.

Principal activities

The principal activity of the company is management consultancy.

Director

The following director has held office since 1 November 2012:

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

30th July 2014

!NFERNO LTD.

CHARTERED 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 2013

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 2013 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.

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

30 July 2014

!NFERNO LTD.

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2013

	Notes	2013 £	2012 £
Turnover	2	30,779	61,949
Cost of sales		(16,147)	(30,148)
Gross profit		14,632	31,801
Administrative expenses		(15,928)	(24,311)
Operating (loss)/profit	3	(1,296)	7,490
Interest receivable		655	2,462
Interest payable		(143)	(25)
(Loss)/profit on ordinary activities before taxation		(784)	9,927
Tax on (loss)/profit on ordinary activities	4	(3)	(4,263)
(Loss)/profit for the financial year	10	(787)	5,664

INFERNO LTD.

BALANCE SHEET

AS AT 31 OCTOBER 2013

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Intangible assets	5	-			3,000
Tangible assets	6		2,406		3,208
			<u>2,406</u>		<u>6,208</u>
Current assets					
Debtors	7	11,193		61,421	
Cash at bank		5,925		44,712	
		<u>17,118</u>		<u>106,133</u>	
Creditors: amounts falling due within one year	8	(1,947)		(73,977)	
Net current assets			<u>15,171</u>		<u>32,156</u>
Total assets less current liabilities			<u>17,577</u>		<u>38,364</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		17,576		38,363
Shareholders' funds			<u>17,577</u>		<u>38,364</u>

For the financial year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board and authorised for issue on

30th of July 2014


A.C. Murray
Director

Company Registration No. 04753368

INFERNO LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2013

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 2013 80.67% (2012 - 28.65%) of the company's turnover was to markets outside the United Kingdom.

3 Operating (loss)/profit

	2013	2012
	£	£
Operating (loss)/profit is stated after charging:		
Amortisation of intangible assets	3,000	3,000
Depreciation of tangible assets	802	1,069
Director's emoluments	7,500	-
	<u>7,500</u>	<u>-</u>

INFERNO LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2013

4	Taxation	2013	2012
		£	£
	Domestic current year tax		
	U.K. corporation tax	500	4,400
	Adjustment for prior years	(497)	(137)
		<hr/>	<hr/>
	Total current tax	3	4,263
		<hr/> <hr/>	<hr/> <hr/>
5	Intangible fixed assets		Goodwill
			£
	Cost		
	At 1 November 2012 & at 31 October 2013		30,000
			<hr/>
	Amortisation		
	At 1 November 2012		27,000
	Charge for the year		3,000
			<hr/>
	At 31 October 2013		30,000
			<hr/>
	Net book value		
	At 31 October 2013		-
			<hr/> <hr/>
	At 31 October 2012		3,000
			<hr/> <hr/>

INFERNO LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2013

6 Tangible fixed assets

	Studio	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 November 2012 & at 31 October 2013	2,540	4,161	702	7,403
Depreciation				
At 1 November 2012	1,647	2,013	535	4,195
Charge for the year	223	537	42	802
At 31 October 2013	1,870	2,550	577	4,997
Net book value				
At 31 October 2013	670	1,611	125	2,406
At 31 October 2012	893	2,148	167	3,208

7 Debtors

	2013	2012
	£	£
Trade debtors	2,760	-
Other debtors	8,433	61,421
	11,193	61,421

8 Creditors: amounts falling due within one year

	2013	2012
	£	£
Trade creditors	-	4,150
Taxation and social security	547	66,427
Other creditors	1,400	3,400
	1,947	73,977

INFERNO LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2013

9 Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
1 ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 2012	38,363
Loss for the financial year	(787)
Dividends paid	(20,000)
	<u>17,576</u>
Balance at 31 October 2013	<u>17,576</u>

11 Control

The company is controlled by A.C. Murray.

12 Related party disclosures

12.1 Transactions

During the year interest was payable by the director to the company of £639 (2012 - £2,045) and dividends were paid to the director of £20,000 (2012 - £nil).

12.2 Balances

Debtors include £7,766 (2012 - £61,421) owed by the director which was repaid subsequent to the balance sheet date.

13 Post balance sheet events

Subsequent to the balance sheet date an interim dividend of £10,000 was paid in respect of the year ended 31 October 2014.