

!NFERNO LTD.

**AMENDED DIRECTOR'S REPORT AND UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 OCTOBER 2010

Revision of the director's report and unaudited financial statements

The revised director's report and unaudited financial statements replace the original director's report and unaudited financial statements for the year ended 31 October 2010 which were approved by the Board and authorised for issue on 31 October 2011

They are now the director's report and unaudited financial statements of the Company for that financial year

In accordance with the Companies Act 2006, the director's report and unaudited financial statements have been revised as at the date of the original financial statements and not as at the date of this revision. Accordingly, they do not deal with events between 31 October 2011 and 12 March 2012. The revision relates to the non-recognition of turnover of £34,376 and interest receivable of £14. After reflecting the resultant increase in tax the overall impact of this revision is to increase the profit for financial year and net assets at 31 October 2010 by £26,890.



INFERNO LTD.

COMPANY INFORMATION

Director	A.C Murray
Company number	04753368
Registered office	Adam House, 7-10 Adam Street, The Strand, London, WC2N 6AA
Accountants	Wilson Wnght LLP, Chartered Accountants, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA.
Bankers	HSBC Bank plc

INFERNO LTD.

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8

INFERNO LTD.

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2010

The director presents her annual report and financial statements for the year ended 31 October 2010

Principal activities

The principal activity of the company is management consultancy

Director

The following director has held office since 1 November 2009

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

07 March 2012

INFERNO LTD.

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 2010

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 2010 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 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. 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
Wilson Wright LLP,
Chartered Accountants,
Thavies Inn House,
3-4 Holborn Circus,
London, EC1N 2HA

19/3/12

INFERNO LTD.

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2010

		2010 £	2009 £
Turnover	2	158,957	136,635
Cost of sales		(63,548)	(66,669)
Gross profit		95,409	69,966
Administrative expenses		(81,996)	(75,522)
Operating profit/(loss)	3	13,413	(5,556)
Interest receivable		14	25
Interest payable		-	(2,134)
Profit/(loss) on ordinary activities before taxation		13,427	(7,665)
Tax on profit/(loss) on ordinary activities	4	(4,493)	(412)
Profit/(loss) for the financial year	10	8,934	(8,077)

INFERNO LTD.

BALANCE SHEET

AS AT 31 OCTOBER 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Intangible assets	5		9,000		12,000
Tangible assets	6		3,415		3,393
			<u>12,415</u>		<u>15,393</u>
Current assets					
Debtors	7	18,492		42,773	
Cash at bank		41,216		383	
		<u>59,708</u>		<u>43,156</u>	
Creditors' amounts falling due within one year	8	<u>(62,656)</u>		<u>(20,016)</u>	
Net current (liabilities)/assets			<u>(2,948)</u>		<u>23,140</u>
Total assets less current liabilities			<u>9,467</u>		<u>38,533</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		9,466		38,532
Shareholders' funds			<u>9,467</u>		<u>38,533</u>

For the financial year ended 31 October 2010 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 *8th of March 2012*

A C Murray
A C Murray
Director

Company Registration No 04753368

INFERNO LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010

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 2010 99.79% (2009 - 50.00%) of the company's turnover was to markets outside the United Kingdom

3 Operating profit/(loss)	2010	2009
	£	£
Operating profit/(loss) is stated after charging		
Amortisation of intangible assets	3,000	3,000
Depreciation of tangible assets	1,231	849
Director's emoluments	4,500	4,500
	<u> </u>	<u> </u>

INFERNO LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2010

4	Taxation	2010	2009
		£	£
	Domestic current year tax		
	U K corporation tax	4,500	500
	Adjustment for prior years	(7)	(88)
		<u>4,493</u>	<u>412</u>
	Total current tax	<u>4,493</u>	<u>412</u>
5	Intangible fixed assets		Goodwill
			£
	Cost		
	At 1 November 2009 & at 31 October 2010		<u>30,000</u>
	Amortisation		
	At 1 November 2009		18,000
	Charge for the year		3,000
			<u>21,000</u>
	At 31 October 2010		
	Net book value		
	At 31 October 2010		<u>9,000</u>
			<u>12,000</u>
	At 31 October 2009		

!NFERNO LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2010

6 Tangible fixed assets

	Studio	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 November 2009	2,540	1,746	702	4,988
Additions	-	1,253	-	1,253
Disposals	-	(710)	-	(710)
At 31 October 2010	<u>2,540</u>	<u>2,289</u>	<u>702</u>	<u>5,531</u>
Depreciation				
At 1 November 2009	423	864	308	1,595
On disposals	-	(411)	-	(411)
Charge for the year	529	305	98	932
At 31 October 2010	<u>952</u>	<u>758</u>	<u>406</u>	<u>2,116</u>
Net book value				
At 31 October 2010	<u>1,588</u>	<u>1,531</u>	<u>296</u>	<u>3,415</u>
At 31 October 2009	<u>2,117</u>	<u>882</u>	<u>394</u>	<u>3,393</u>

7 Debtors

	2010	2009
	£	£
Trade debtors	3,889	42,393
Value added tax	223	-
Other debtors	14,380	380
	<u>18,492</u>	<u>42,773</u>

INFERNO LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2010

8 Creditors: amounts falling due within one year	2010 £	2009 £
Trade creditors	5,619	782
Taxation and social security	4,895	7,525
Other creditors	52,142	11,709
	<u>62,656</u>	<u>20,016</u>

9 Share capital	2010 £	2009 £
Allotted, called up and fully paid 1 ordinary share of £1 each	<u>1</u>	<u>1</u>

10 Statement of movements on profit and loss account	Profit and loss account £
Balance at 1 November 2009	38,532
Profit for the financial year	8,934
Dividends paid	<u>(38,000)</u>
Balance at 31 October 2010	<u>9,466</u>

During the year ended 31 October 2009 dividends amounting to £10,000 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 £38,000 (2009 - £10,000)

12.2 Balances

Creditors include £1,564 (2009 - £239) owed to the director