

Company Registration No. 04381383 (England and Wales)

INFOASSET LIMITED
REPORT AND
FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED
31 DECEMBER 2014

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INFOASSET LIMITED

COMPANY INFORMATION

Directors	S P Kendall G Elmer
Secretary	MH Secretaries Limited
Company number	04381383
Registered office	Staple Court 11 Staple Inn Buildings London WC1V 7QH
Auditors	Baker Tilly UK Audit LLP Chartered Accountants STC House 7 Elmfield Road Bromley Kent BR1 1LT

INFOASSET LIMITED

DIRECTORS' REPORT FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2014

The directors present their report and financial statements for the 9 month period ended 31 December 2014. Comparative figures are for the 15 month period ended 31 March 2014.

Directors

The directors who held office during the 9 month period and up to the date of signature of the financial statements were as follows:

J N Hughes	(Resigned 26 May 2015)
S P Kendall	
G Elmer	(Appointed 1 July 2015)

Auditors

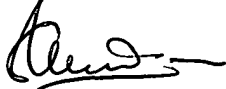
Baker Tilly UK Audit LLP was appointed auditor to the company and in accordance with section 485 of the Companies Act 2006, and has indicated its willingness to continue in office.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



S P Kendall

Director

22 September 2015

INFOASSET LIMITED

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF THE FINANCIAL STATEMENTS FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2014

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF INFOASSET LIMITED

We have audited the financial statements on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's member, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the 9 month period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Other matter

In the previous accounting period the directors of the company took advantage of audit exemption under s477 of the Companies Act. Therefore the corresponding figures were not subject to audit.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

Baker Tilly UK Audit LLP

Richard Coates (Senior Statutory Auditor)
for and on behalf of Baker Tilly UK Audit LLP, Statutory Auditor
Chartered Accountants
STC House
7 Elmfield Road
Bromley
Kent
BR1 1LT
23 September 2015

INFOASSET LIMITED

PROFIT AND LOSS ACCOUNT FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2014

		9 month period ended 31 December 2014 £	15 month period ended 31 March 2014 £
	Notes		
Turnover	2	42,907	431,109
Cost of sales		(40,345)	(314,816)
Gross profit		<u>2,562</u>	<u>116,293</u>
Administrative expenses		(1,356)	(119,835)
Profit/(loss) on ordinary activities before taxation	3	<u>1,206</u>	<u>(3,542)</u>
Tax on profit/(loss) on ordinary activities	4	(253)	-
Profit/(loss) for the financial 9 month period	9	<u>953</u>	<u>(3,542)</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

INFOASSET LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2014

	Notes	31 December 2014 £	£	31 March 2014 £	£
Current assets					
Debtors	6	17,669		87,981	
Cash at bank and in hand		45,412		26,558	
		<u>63,081</u>		<u>114,539</u>	
Creditors: amounts falling due within one year	7	(58,005)		(110,416)	
Total assets less current liabilities			<u>5,076</u>		<u>4,123</u>
Capital and reserves					
Called up share capital	8		1,001		1,001
Profit and loss account	9		4,075		3,122
Shareholders' funds	10		<u>5,076</u>		<u>4,123</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 4 to 9 were approved by the board of directors and authorised for issue on 22 September 2015 and are signed on its behalf by:



S P Kendall
Director

INFOASSET LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2014

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention.

Going concern

The directors have considered the company cash flow requirements for the period to 30 September 2016 and have concluded that the company will have adequate financial resources to continue to meet its liabilities as they fall for the foreseeable future. The directors have therefore prepared the financial statements on the going concern basis.

Turnover

Turnover represents the fair value, excluding value added tax, of sales made during the year.

Turnover in respect of contracts for on-going services represents the fair value of work done in the year, including estimates of amounts not invoiced at the year-end. Turnover for on-going services is recognised by reference to the stage of completion.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Dividends

Dividends on ordinary shares are not recognised as a liability of charges to equity unless they have been approved.

2 Turnover

The company's turnover and profit before taxation were both derived from its principal activity, which is wholly undertaken in the United Kingdom.

INFOASSET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2014

3 Profit/(loss) on ordinary activities before taxation

	31 December 2014 £	31 March 2014 £
Profit/(loss) on ordinary activities before taxation is stated after charging/ (crediting):		
Exchange losses/(gains) on foreign currency borrowings	1,374	-

Fees in respect of the audit of the company's financial statements of £1,500 (31 March 2014: £Nil) are charged to Interica Limited, a fellow subsidiary undertaking.

4 Tax on profit/(loss) on ordinary activities

	31 December 2014 £	31 March 2014 £
Current tax		
U.K. corporation tax	253	-
Total current tax	253	-

Factors affecting the tax charge for the 9 month period

The tax assessed for the 9 month period is lower than the standard rate of corporation tax of 21.00% (31 March 2014 - 20.00%). The differences are explained below:

Profit/(loss) on ordinary activities before taxation	1,206	(3,542)
Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (31 March 2014 - 20.00%)	253	(708)
Effects of:		
Tax losses carried forward	-	708
Current tax charge for the 9 month period	253	-

5 Dividends

	31 December 2014 £	31 March 2014 £
Final dividends paid on ordinary shares	-	160,000

INFOASSET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2014

6 Debtors	31 December 2014 £	31 March 2014 £
Trade debtors	10,397	86,293
Other debtors	7,272	1,688
	<u>17,669</u>	<u>87,981</u>
7 Creditors: amounts falling due within one year	31 December 2014 £	31 March 2014 £
Trade creditors	-	108,774
Amounts owed to group undertakings	57,752	-
Corporation tax	253	-
Other creditors	-	1,642
	<u>58,005</u>	<u>110,416</u>
8 Share capital	31 December 2014 £	31 March 2014 £
Allotted, called up and fully paid		
10,010 ordinary of 10p each	<u>1,001</u>	<u>1,001</u>
9 Profit and loss account		Profit and loss account £
Balance at 1 April 2014		3,122
Profit for the period		953
Balance at 31 December 2014		<u>4,075</u>

INFOASSET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2014

10 Reconciliation of movements in shareholder's funds	31 December 2014 £	31 March 2014 £
Profit/(Loss) for the financial 9 month period	953	(3,542)
Dividends	-	(160,000)
	<hr/>	<hr/>
Net addition to/(depletion in) shareholders' funds	953	(163,542)
Opening shareholder's funds	4,123	167,665
	<hr/>	<hr/>
Closing shareholder's funds	5,076	4,123
	<hr/>	<hr/>

11 Related party relationships and transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

12 Control

Tanygraig Limited is the immediate and ultimate parent company. No consolidated accounts are prepared.

In the opinion of the directors there is no overall controlling party.