

**INFINITY DEVELOPMENTS LIMITED**  
**COMPANY REGISTRATION NO.3105579 (England and Wales)**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2001**



CHAMBERLAIN'S  
Accountants

7 Park Street, Hitchin, Hertfordshire SG4 9AH  
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# INFINITY DEVELOPMENTS LIMITED

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# INFINITY DEVELOPMENTS LIMITED

## AUDITORS' REPORT TO INFINITY DEVELOPMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2001 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Baker Watkin*

**Baker Watkin**

Chartered Accountants  
**Registered Auditor**

8-3-2002

Suite 3, Middlesex House  
Rutherford Close  
Stevenage  
Hertfordshire  
SG1 2EF

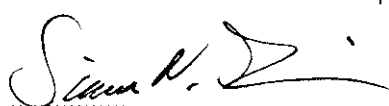
# INFINITY DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	2		66,105		80,911
<b>Current assets</b>					
Debtors	3	196,493		114,460	
Cash at bank and in hand		45,763		205,304	
		<u>242,256</u>		<u>319,764</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(174,655)</u>		<u>(307,153)</u>	
<b>Net current assets</b>			67,601		12,611
<b>Total assets less current liabilities</b>			133,706		93,522
<b>Provisions for liabilities and charges</b>			<u>(4,483)</u>		<u>-</u>
			<u>129,223</u>		<u>93,522</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			128,223		92,522
<b>Shareholders' funds</b>			<u>129,223</u>		<u>93,522</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 7.3.02



S N Davies  
Director



T J Davies  
Director

# INFINITY DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

### 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 March 2000).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.33% straight line
Fixtures and fittings	20 % straight line

#### 1.5 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.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2001	151,532
Additions	30,250
	<hr/>
At 31 December 2001	181,782
	<hr/>
<b>Depreciation</b>	
At 1 January 2001	70,621
Charge for the year	45,056
	<hr/>
At 31 December 2001	115,677
	<hr/>
<b>Net book value</b>	
At 31 December 2001	66,105
	<hr/>
At 31 December 2000	80,911
	<hr/>

### 3 Debtors

Debtors include an amount of £7,050 (2000 - £7,050) which is due after more than one year.

# INFINITY DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

4	Share capital	2001	2000
		£	£
	<b>Authorised</b>		
	1,000 Ordinary Shares of £ 1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary Shares of £ 1 each	1,000	1,000
		<u>          </u>	<u>          </u>