

Infinity Developments Limited

trading as Idnet

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2015

C M Chamberlain & Co Limited
3A Market Place
Hitchin
Hertfordshire
SG5 1DR

Infinity Developments Limited
trading as Idnet
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Infinity Developments Limited
trading as Idnet
for the Year Ended 30 June 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Infinity Developments Limited for the year ended 30 June 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Accounting Technicians, we are subject to its ethical and other professional requirements which are detailed at www.aat.org.uk.

This report is made solely to the Board of Directors of Infinity Developments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Infinity Developments Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with guidance issued by the Association of Accounting Technicians. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Infinity Developments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Infinity Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Infinity Developments Limited. You consider that Infinity Developments Limited 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 accounts of Infinity Developments Limited. 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 accounts.

.....

C M Chamberlain & Co Limited
3A Market Place
Hitchin
Hertfordshire
SG5 1DR
22 February 2016

Infinity Developments Limited
trading as Idnet
(Registration number: 03105579)
Abbreviated Balance Sheet at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		4,200	4,800
Tangible fixed assets		<u>24,551</u>	<u>26,215</u>
		<u>28,751</u>	<u>31,015</u>
Current assets			
Debtors		355,437	352,286
Cash at bank and in hand		<u>66,258</u>	<u>61,542</u>
		421,695	413,828
Creditors: Amounts falling due within one year		<u>(316,264)</u>	<u>(328,271)</u>
Net current assets		<u>105,431</u>	<u>85,557</u>
Net assets		<u>134,182</u>	<u>116,572</u>
Capital and reserves			
Called up share capital	<u>3</u>	1,002	1,002
Profit and loss account		<u>133,180</u>	<u>115,570</u>
Shareholders' funds		<u>134,182</u>	<u>116,572</u>

For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 5 form an integral part of these financial statements.

Infinity Developments Limited
trading as Idnet
(Registration number: 03105579)
Abbreviated Balance Sheet at 30 June 2015
..... continued

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

Approved by the Board on 22 February 2016 and signed on its behalf by:

.....
Mr Simon Nicholas Davies
Director

.....
Mr Timothy James Davies
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Infinity Developments Limited
trading as Idnet
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Asset class	Amortisation method and rate
Goodwill	10% straight line

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:

Asset class	Depreciation method and rate
Computer equipment	33.33% straight line
Fixtures and fittings	20% straight line
Motor Vehicles	25% reducing balance

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Infinity Developments Limited
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Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2014	6,000	299,418	305,418
Additions	-	16,428	16,428
At 30 June 2015	6,000	315,846	321,846
Depreciation			
At 1 July 2014	1,200	273,203	274,403
Charge for the year	600	18,092	18,692
At 30 June 2015	1,800	291,295	293,095
Net book value			
At 30 June 2015	4,200	24,551	28,751
At 30 June 2014	4,800	26,215	31,015

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	1,000	1,000	1,000	1,000
Ordinary A Shares of £1 each	1	1	1	1
Ordinary B Shares of £1 each	1	1	1	1
	1,002	1,002	1,002	1,002

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.