

# **INFINITY DEVELOPMENTS LIMITED**

**Company Registration Number:  
03105579 (England and Wales)**

**Unaudited statutory accounts for the year ended 30 June 2020**

**Period of accounts**

**Start date: 1 July 2019**

**End date: 30 June 2020**

# **INFINITY DEVELOPMENTS LIMITED**

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# **INFINITY DEVELOPMENTS LIMITED**

## **Directors' report period ended 30 June 2020**

The directors present their report with the financial statements of the company for the period ended 30 June 2020

### **Principal activities of the company**

The company's principal activity during the year continued to be an Internet Service Provider.

### **Directors**

The directors shown below have held office during the whole of the period from

**1 July 2019 to 30 June 2020**

Mr Simon N Davies

Mr Timothy J Davies

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on

**2 March 2021**

And signed on behalf of the board by:

**Name: Mr Simon N Davies**

**Status: Director**

# INFINITY DEVELOPMENTS LIMITED

## Balance sheet

As at 30 June 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets:	3	1,200	1,800
Tangible assets:	4	18,106	27,505
<b>Total fixed assets:</b>		<u>19,306</u>	<u>29,305</u>
<b>Current assets</b>			
Debtors:	5	337,411	375,822
Cash at bank and in hand:		131,544	20,041
<b>Total current assets:</b>		<u>468,955</u>	<u>395,863</u>
Creditors: amounts falling due within one year:	6	( 356,495 )	( 300,629 )
<b>Net current assets (liabilities):</b>		<u>112,460</u>	<u>95,234</u>
<b>Total assets less current liabilities:</b>		<u>131,766</u>	<u>124,539</u>
Provision for liabilities:		( 3,037 )	( 4,734 )
<b>Total net assets (liabilities):</b>		<u>128,729</u>	<u>119,805</u>
<b>Capital and reserves</b>			
Called up share capital:		1,002	1,002
Profit and loss account:		127,727	118,803
<b>Total Shareholders' funds:</b>		<u>128,729</u>	<u>119,805</u>

The notes form part of these financial statements

# INFINITY DEVELOPMENTS LIMITED

## Balance sheet statements

For the year ending 30 June 2020 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.

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

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 2 March 2021  
and signed on behalf of the board by:**

Name: Mr Timothy J Davies  
Status: Director

The notes form part of these financial statements

# INFINITY DEVELOPMENTS LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2020

### 1. Accounting policies

#### Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### Tangible fixed assets depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows: Computer equipment - over 3 years Fixtures and fittings - over 5 years

#### Intangible fixed assets amortisation policy

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### Other accounting policies

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted. Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts. Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

# INFINITY DEVELOPMENTS LIMITED

## Notes to the Financial Statements for the Period Ended 30 June 2020

### 2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	12	10

# INFINITY DEVELOPMENTS LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2020

### 3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 July 2019	6,000		6,000
Additions			
Disposals			
Revaluations			
Transfers			
At 30 June 2020	<u>6,000</u>	<u></u>	<u>6,000</u>
<b>Amortisation</b>			
At 1 July 2019	4,200		4,200
Charge for year	600		600
On disposals			
Other adjustments			
At 30 June 2020	<u>4,800</u>	<u></u>	<u>4,800</u>
<b>Net book value</b>			
At 30 June 2020	<u>1,200</u>	<u></u>	<u>1,200</u>
At 30 June 2019	<u>1,800</u>	<u></u>	<u>1,800</u>

# INFINITY DEVELOPMENTS LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2020

### 4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 July 2019		306,280				306,280
Additions		10,045				10,045
Disposals						
Revaluations						
Transfers						
At 30 June 2020		316,325				316,325
<b>Depreciation</b>						
At 1 July 2019		278,775				278,775
Charge for year		19,444				19,444
On disposals						
Other adjustments						
At 30 June 2020		298,219				298,219
<b>Net book value</b>						
At 30 June 2020		18,106				18,106
At 30 June 2019		27,505				27,505

# INFINITY DEVELOPMENTS LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2020

### 5. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Trade debtors	311,145	330,011
Other debtors	26,266	45,811
Total	<u>337,411</u>	<u>375,822</u>

# INFINITY DEVELOPMENTS LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2020

### 6. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Trade creditors	121,248	164,383
Taxation and social security	137,044	75,527
Other creditors	98,203	60,719
Total	<u>356,495</u>	<u>300,629</u>

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.