Company registration number: 04519256

INFUSION CONCEPTS LIMITED

Unaudited filleted financial statements

31 December 2017

INFUSION CONCEPTS LIMITED

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INFUSION CONCEPTS LIMITED

Directors and other information

Director	Mr Mark D Lever
Company number	04519256
Registered office	Southridge Warley Wood Lane Luddenden Halifax HX2 6BW
Accountants	Peel Walker 11 Victoria Road Elland West Yorkshire HX5 0AE

INFUSION CONCEPTS LIMITED

Statement of financial position
31 December 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	5	651,346		495,376	
Investments	6	522,659		370,905	
			1,174,005		866,281
Current assets					
Stocks		347,091		286,910	
Debtors	7	199,252		236,736	
Cash at bank and in hand		351,241		224,027	
		897,584		747,673	
Creditors: amounts falling due within one year	8	(189,268)		(190,187)	
Net current assets			708,316		557,486
Total assets less current liabilities			1,882,321		1,423,767
Provisions for liabilities			(25,092)		(22,449)
Accruals and deferred income			(27,502)		(28,674)
Net assets			1,829,727		1,372,644
Capital and reserves					
Called up share capital			100		100
Profit and loss account			1,829,627		1,372,544
Shareholders funds			1,829,727		1,372,644

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:
- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 4 to 9 form part of these financial statements.

INFUSION CONCEPTS LIMITED

Statement of financial position (continued)
31 December 2017

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 22 March 2018, and are signed on behalf of the board by:

Mr Mark D Lever
Director

Company registration number: 04519256

The notes on pages 4 to 9 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Southridge, Warley Wood Lane, Luddenden, Halifax, HX2 6BW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.
Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.
Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.
Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Straight line over 30 years
Fittings fixtures and equipment	-	40% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments
Fixed asset investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.
When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants
Grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Grants are recognised using the accrual model.

Under the accrual model grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.
Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred it is recognised as deferred income and not deducted from the carrying amount of the asset.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year amounted to 6 (2016: 6).

5. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	**£**
Cost			
At 1 January 2017	507,697	20,578	528,275
Additions	179,269	2,377	181,646
At 31 December 2017	686,966	22,955	709,921
Depreciation			
At 1 January 2017	16,902	15,997	32,899
Charge for the year	22,899	2,777	25,676
At 31 December 2017	39,801	18,774	58,575
Carrying amount			
At 31 December 2017	647,165	4,181	651,346
At 31 December 2016	490,795	4,581	495,376

6. Investments

	Other investments other than loans	Total
	£	**£**
Cost		
At 1 January 2017	370,905	370,905
Additions	129,495	129,495
Fair value adjustment	22,259	22,259
At 31 December 2017	522,659	522,659
Impairment		
At 1 January 2017 and 31 December 2017	-	-
Carrying amount		
At 31 December 2017	522,659	522,659
At 31 December 2016	370,905	370,905

Investments are held in Funds and the valuation is the listed unit price as at the year end date.

7. Debtors

	2017	2016
	£	£
Trade debtors	182,761	222,229
Other debtors	16,491	14,507
	199,252	236,736

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	140	689
Trade creditors	14,937	17,875
Corporation tax	118,100	114,727
Social security and other taxes	52,979	54,307
Other creditors	3,112	2,589
	189,268	190,187

9. Financial instruments at fair value

	2017	2016
	£	£
Financial assets measured at fair value through profit or loss		
Listed investments	522,659	370,905

10. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Mark D Lever	(2,589)	1,079	(1,514)	(3,024)

2016

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Mark D Lever	(5,397)	3,570	(762)	(2,589)

Advances were interest free and repayable on demand.

11. Related party transactions

During the year the company paid dividends of £47,000 (2016: £47,000) to the director on ordinary shares held.