

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2013
for
Infinity International Limited

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for the Year Ended 31 December 2013**

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Infinity International Limited
Company Information
for the Year Ended 31 December 2013

DIRECTORS:

Mr R Groves
Mr M Baker
Miss S J Hutchinson

REGISTERED OFFICE:

Coburg House
1 Coburg Street
Gateshead
Tyne and Wear
NE8 1NS

REGISTERED NUMBER:

06333730 (England and Wales)

ACCOUNTANTS:

RHK Business Advisers LLP
Chartered Accountants
and Business Advisers
Coburg House
1 Coburg Street
Gateshead
Tyne & Wear
NE8 1NS

Abbreviated Balance Sheet
31 December 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		14,053		-
Tangible assets	3		<u>27,158</u>		<u>27,915</u>
			41,211		27,915
CURRENT ASSETS					
Debtors		247,614		70	
Cash at bank and in hand		<u>3,274,037</u>		<u>736,454</u>	
		3,521,651		736,524	
CREDITORS					
Amounts falling due within one year		<u>3,199,581</u>		<u>691,774</u>	
NET CURRENT ASSETS			<u>322,070</u>		<u>44,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>363,281</u>		<u>72,665</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>363,181</u>		<u>72,565</u>
SHAREHOLDERS' FUNDS			<u>363,281</u>		<u>72,665</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 March 2014 and were signed on its behalf by:

Mr R Groves - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 the gross commission earned on currency transactions undertaken by the company's commercial foreign currency dealing business.

Turnover is recognised after any foreign currency transaction has been completed.

Where the company entered in to contracts for forward delivery with its clients, the company also enters into separate matched contracts using its trading platform.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% - 33% Straight line

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	17,566
At 31 December 2013	<u>17,566</u>
AMORTISATION	
Amortisation for year	3,513
At 31 December 2013	<u>3,513</u>
NET BOOK VALUE	
At 31 December 2013	<u>14,053</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	42,945
Additions	3,964
At 31 December 2013	<u>46,909</u>
DEPRECIATION	
At 1 January 2013	15,030
Charge for year	4,721
At 31 December 2013	<u>19,751</u>
NET BOOK VALUE	
At 31 December 2013	<u>27,158</u>
At 31 December 2012	<u>27,915</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
95	Ordinary 'A' Shares	£1	95	95
5	Ordinary 'B' shares	£1	5	5
			<u>100</u>	<u>100</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2013 and 31 December 2012:

	2013 £	2012 £
Miss S J Hutchinson		
Balance outstanding at start of year	-	-
Amounts advanced	2,760	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,760</u>	<u>-</u>
Mr M Baker		
Balance outstanding at start of year	-	-
Amounts advanced	20,000	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>20,000</u>	<u>-</u>

The above transactions are at arm's length, repayable on demand and free of interest.

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