

Infinity International Limited

Annual Report for the period ended 31 December 2009

Registered No. 06333730

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COMPANIES HOUSE

Infinity International Limited

**Annual report
for the period ended 31 December 2009**

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Directors and advisors

Directors S McKillop
 J O'Loughnane

Secretary J O'Loughnane

Registered office 63 The Highway
 Chelsfield
 Orpington
 Kent
 BR6 9DQ

Accountants Mathew Associates
 Taxation & Accounting Services
 28 Pelham Road South
 Gravesend
 Kent DA11 8QR

**Directors' report
for the period ended 31 December 2009**

The director submits his report and accounts for the period ended 31 December 2009

Business review

The principal activity of the company during this period was that of foreign currency exchange
During this period the company made a loss

Directors and their interests

The directors who has held office during the period and their interest in the share capital of the company issued during the period are as follows

31 December 2009

S McKillop

51

J O'Loughnane

49

100

By order of the board

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

J O'Loughnane
Secretary
16th September 2010

**Balance sheet
at 31 December 2009**

| | Note | 2008 | | 2009 | |
|--|------|---------------|---------------|---------------|---------------|
| | | £ | £ | £ | £ |
| Fixed assets | 1 | | | | |
| Office equipment | | 15573 | | 15573 | |
| Furniture and fixtures | | <u>4892</u> | | <u>4892</u> | |
| | | | 20465 | | 20465 |
| Current assets | | | | | |
| Deposits and cash | | 38385 | | -60632 | |
| Bank account | | -10666 | | 3230 | |
| Foreign account balances | | <u>-85579</u> | | <u>-47090</u> | |
| | | | -57860 | | -104492 |
| Current liabilities | | | | | |
| Creditors - Short term | | | <u>453</u> | | <u>23850</u> |
| Current assets less current liabilities | | | -57407 | | -80642 |
| Total assets less current liabilities | | | -36942 | | -60177 |
| Long term liabilities | | | | | |
| Creditors - Long term | | | <u>20732</u> | | <u>38478</u> |
| | | | <u>-16210</u> | | <u>-21699</u> |
| Capital reserves | | | | | |
| Reserves | | | 0 | | 0 |
| Profit and loss account | 3 | | -16310 | | -21799 |
| Called up share capital | 2 | | <u>100</u> | | <u>100</u> |
| Shareholders' funds | | | <u>-16210</u> | | <u>-21699</u> |

For the year ending 31 December 2009 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies

Directors' responsibilities -

- 1 The members have not required the company to obtain an audit of its accounts for the year in question in accordance with s476
- 2 The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- 3 These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime

The financial statements were approved by the board on 16 September 2010 and signed on its behalf by

J O'Loughnane
Director

The notes on pages 5 to 6 form part of these accounts

Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Accounting convention

The accounts are prepared under the historical cost convention.

Cashflow statement

The company is a small company and has therefore taken advantage of the exemption by FRSI not to prepare a cashflow statement and associated notes.

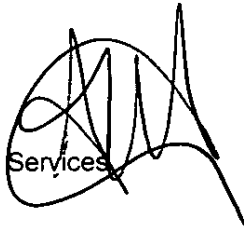
**Notes to the financial statements
for the period ended 31 December 2009**

| | 2009 | |
|---|-------------------------|---------------------------------|
| | £ | |
| 1 Fixed assets | Office equipment | Furniture & fittings |
| Net book value at 31 Dec 2008 | 11680 | 3669 15349 |
| Written down value | <u>2920</u> | <u>917 3837</u> |
| Net book value at 31 Dec 2008 | <u>8760</u> | <u>2752 11512</u> |
| 2 Called up share capital | 2008 | 2009 |
| Allotted, called up and fully paid | | |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| 3 Reconciliation of movements in shareholders' funds | 2008 | 2009 |
| Profit/(loss) for financial year | -16310 | -21799 |
| Opening shareholders' funds | <u>100</u> | <u>-16210</u> |
| Closing shareholders' funds | <u>-16210</u> | <u>-38009</u> |

**Accountants' report
to the members of Infinity International Limited**

In accordance with the instructions given to us, we have prepared the financial statements set out on pages 3 to 6 from the accounting records of Infinity International Limited, and from the information and explanations supplied to us by management of the company. We have not audited the accompanying financial statements and, accordingly, do not express an opinion or other form of assurance on them.

Mathew Associates
Taxation & Accounting Services
16th September 2010

A handwritten signature in black ink, consisting of a large, stylized 'M' followed by a series of vertical strokes and a final flourish.

**Detailed Profit and loss account
for the period ended 31 December 2009**

| | Note | 2008 | 2009 |
|--|------------|----------------------|----------------------|
| | | £ | £ |
| Turnover | | | |
| Currency purchased | | 6249156 | 7263067 |
| Currency sold | | <u>6197812</u> | <u>7218950</u> |
| | | 51344 | 44117 |
| Other income | | <u>0</u> | <u>14621</u> |
| | | 51344 | 58738 |
| Direct expenses | | | |
| Commission paid | | <u>2862</u> | <u>1162</u> |
| | | 48482 | 57576 |
| Gross profit | | | |
| Overheads | | | |
| Staffing costs | 31440 | 11993 | |
| Rent and rates | 5661 | 19994 | |
| Advertising and sales promotion | 2510 | 2405 | |
| Travel and entertaining | 1557 | 2386 | |
| Motor expenses | 0 | 622 | |
| Telephone fax and internet | 5043 | 11305 | |
| Printing postage and stationery | 5586 | 6210 | |
| Subscriptions and insurance | 691 | 2840 | |
| Professional fees | 1307 | 3561 | |
| Bank charges and interest | 5364 | 10740 | |
| Depreciation | 5116 | 3837 | |
| General expenses | <u>517</u> | <u>3482</u> | |
| | | 64792 | 79375 |
| Profit on ordinary activities before taxation | | <u>-16310</u> | <u>-21799</u> |
| Tax on profit on ordinary activities | | <u>0</u> | <u>0</u> |
| Profit/(Loss) on ordinary activities after taxation | | <u>-16310</u> | <u>-21799</u> |
| Retained profit/(loss) for the period | | <u><u>-16310</u></u> | <u><u>-21799</u></u> |