

Registered Number 07788522

INFINITY WIRELESS LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012 £
Fixed assets		
Intangible assets	2	76,942
Tangible assets	3	15,479
		<u>92,421</u>
Current assets		
Stocks		30,101
Debtors		49,116
Cash at bank and in hand		1,237
		<u>80,454</u>
Creditors: amounts falling due within one year	4	(142,352)
Net current assets (liabilities)		<u>(61,898)</u>
Total assets less current liabilities		<u>30,523</u>
Creditors: amounts falling due after more than one year	4	(76,137)
Total net assets (liabilities)		<u>(45,614)</u>
Capital and reserves		
Called up share capital	5	2
Profit and loss account		(45,616)
Shareholders' funds		<u>(45,614)</u>

- For the year ending 31 December 2012 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 June 2013

And signed on their behalf by:

L Parry, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008. Whilst the company had net liabilities at the period end, the directors have expressed their intention to support the company for the foreseeable future and hence consider the going concern basis for preparing the accounts to remain appropriate.

Turnover policy

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible assets depreciation policy

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

Plant and machinery - 20% on cost

Fixtures and fittings - 20% on cost

Software development - 25% on cost

Intangible assets amortisation policy

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Other accounting policies

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2 Intangible fixed assets

	£
Cost	
Additions	81,708
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>81,708</u>
Amortisation	
Charge for the year	4,766
On disposals	-
At 31 December 2012	<u>4,766</u>
Net book values	
At 31 December 2012	<u><u>76,942</u></u>

3 Tangible fixed assets

	£
Cost	
Additions	16,718
Disposals	-
Revaluations	-

Transfers	-
At 31 December 2012	<u>16,718</u>
Depreciation	
Charge for the year	1,239
On disposals	-
At 31 December 2012	<u>1,239</u>
Net book values	
At 31 December 2012	<u><u>15,479</u></u>

4 **Creditors**

	<i>2012</i>
	£
Secured Debts	111,081

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>
	£
2 Ordinary shares of £1 each	2

2 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

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