

Companies House accounts

INFABODE LTD
Company no: 7961698

Accounts
for the year ended
31 March 2021



INFABODE LTD

Accounts for the year ended 31 March 2021

CONTENTS

	Page
Company information	1
Balance sheet	2
Notes to the accounts	3-6

INFABODE LTD

**Accounts
for the year ended
31 March 2021**

COMPANY INFORMATION

Company number: 7961698

Directors: M Partridge
J L Partridge
R L Collins
D C Hughes

Registered office: 15 Woodwharf Apartments
Horseferry Place
Greenwich
London
SE10 9BB

Accountants: Geary Partnership
Chartered Accountants
159a Chase Side
Enfield
Middlesex
EN2 0PW

INFABODE LTD
Company no: 7961698

BALANCE SHEET
31 March 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Intangible assets	3	27,460	54,919
Tangible assets	4	5,834	7,779
		-----	-----
		33,294	62,698
CURRENT ASSETS			
Debtors	5	1,230	6,482
Cash at bank and in hand		229,863	174,257
		-----	-----
		231,093	180,739
CREDITORS: Amounts falling due within one year	6	(120,086)	(88,617)
		-----	-----
NET CURRENT ASSETS		111,007	92,122
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		144,301	154,820
CREDITORS: Amounts falling due after more than one year	7	(555,166)	(315,325)
		-----	-----
NET (LIABILITIES)		(410,865)	(160,505)
		-----	-----
CAPITAL AND RESERVES			
Called up share capital	8	10,323	10,293
Share premium		1,843,637	1,826,042
Profit and loss account	9	(2,264,825)	(1,996,840)
		-----	-----
SHAREHOLDERS' (DEFICIT)		(410,865)	(160,505)
		-----	-----

For the year ended 31 March 2021, the company was entitled to exemption from audit under subsection 1 of section 477 of the Companies Act 2006 relating to small companies. The shareholders have not required the company to obtain an audit of its accounts for the year under section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in compliance with the provisions applicable to companies subject to the small companies regime and Financial Reporting Standard 102 Section 1A. The accounts omit the directors' report and profit and loss account as allowed under the said provisions.

Approved by the Board on 1st FEBRUARY 2022

and signed on their behalf by M. Partridge
M Partridge, Director

INFABODE LTD

NOTES TO THE ACCOUNTS for the year ended 31 March 2021

1 COMPANY REGISTRATION DETAILS

The company is a private company limited by shares and is registered in England and Wales. Its company number is 7961698. The address of its registered office is 15 Woodwharf Apartments, Horseferry Place, Greenwich, London, SE10 9BB.

2 ACCOUNTING POLICIES

a) Accounting convention

The accounts have been prepared under the historical cost convention and in compliance with the provisions of the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 (SI2008/409) and Financial Reporting Standard 102 Section 1A.

b) Going concern basis

M Partridge and J L Partridge, directors and shareholders of the company, have agreed to support the company financially for the foreseeable future. The financial statements have therefore been prepared on the going concern basis.

c) Turnover

Turnover represents amounts receivable for services provided during the year.

d) Intangible fixed assets and amortisation

Website development costs are capitalised as development costs for as long as completion and subsequent profitable operation of the website can be foreseen. The accumulated costs are amortised on a straight line basis over a period of five years commencing with the date on which the completed website becomes operational. The amortisation is charged to the profit and loss account.

e) Tangible fixed assets and depreciation

Fixed assets are stated at cost less a provision for accumulated depreciation. Depreciation is provided at the following annual rates in order to write each asset down to its residual value over its estimated useful life:

Computer equipment - 25% on reducing balance

f) Deferred taxation

Deferred tax is recognised by making provision, at current rates, for all timing differences that have originated but not reversed by the balance sheet date.

INFABODE LTD

**NOTES TO THE ACCOUNTS, continued
for the year ended
31 March 2021**

3 INTANGIBLE FIXED ASSETS

	Development costs £
Cost	
At 1 April 2020 and 31 March 2021	137,296

Amortisation	
At 1 April 2020	82,377
Charge for the year	27,459

At 31 March 2021	109,836

Net book value	
At 31 March 2021	27,460

At 31 March 2020	54,919

4 TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 April 2020 and 31 March 2021	21,488

Depreciation	
At 1 April 2020	13,709
Charge for the year	1,945

At 31 March 2020	15,654

Net book value	
At 31 March 2021	5,834

At 31 March 2020	7,779

INFABODE LTD

NOTES TO THE ACCOUNTS, continued
for the year ended
31 March 2021

5 DEBTORS

	2021	2020
	£	£
Other debtors	1,230	6,482
	-----	-----

6 CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Taxation and social security	10,948	5,429
Other creditors	30,979	13,513
Bank loan (current portion)	5,000	-
Other loan (current portion) (see note 7)	73,159	69,675
	-----	-----
	120,086	88,617
	-----	-----

7 CREDITORS: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loan (long-term portion)	25,000	-
Other loan (long-term portion)	242,166	315,325
Convertible loans	288,000	-
	-----	-----
	555,166	315,325
	-----	-----

The other loan referred to in note 6 and above was granted by the Trustees of the Infabode Pension Scheme on 21 November 2019. The loan bears interest at 5% per annum and is repayable by annual instalments. The loan is secured by a fixed and floating charge over the assets of the company. J L Partridge, a director and shareholder of the company, is one of the Trustees of the Infabode Pension Scheme.

The convertible loans were converted to 'A' ordinary shares on 15 December 2021.

INFABODE LTD

NOTES TO THE ACCOUNTS, continued for the year ended 31 March 2021

8 CALLED UP SHARE CAPITAL

	2021 £	2020 £
Allotted, called up and fully paid:		
1 million (2019 – 1 million) founder shares of £0.001 each	1,000	1,000
9,323,042 (2019 – 9,293,667) 'A' ordinary shares of £0.001 each	9,323	9,293
	-----	-----
	10,323	10,293
	-----	-----

On 26 March 2021, 29,375 'A' ordinary shares of £0.001 each were issued at a price of £0.60 per share.

9 PROFIT AND LOSS ACCOUNT

	2021 £	2020 £
Accumulated (losses) brought forward	(1,996,840)	(1,466,275)
(Loss) for the year	(267,985)	(530,565)
	-----	-----
Accumulated (losses) carried forward	(2,264,825)	(1,996,840)
	-----	-----