

**INFIELD LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**Infield Ltd**  
**Financial Statements**  
**For The Year Ended 31 July 2023**

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**Infield Ltd**  
**Balance Sheet**  
**As At 31 July 2023**

Registered number: 09490104

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		133,473		144,308
			133,473		144,308
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	65,000		59,039	
Debtors	<b>6</b>	16,079		30,175	
Cash at bank and in hand		58,612		29,428	
			139,691		118,642
<b>Creditors: Amounts Falling Due Within One Year</b>					
	<b>7</b>	(90,790 )		(80,404 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			48,901		38,238
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			182,374		182,546
<b>Creditors: Amounts Falling Due After More Than One Year</b>					
	<b>8</b>	(24,111 )		(37,215 )	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(25,360 )		(18,829 )
<b>NET ASSETS</b>			132,903		126,502
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		1		1
Profit and Loss Account			132,902		126,501
<b>SHAREHOLDERS' FUNDS</b>			132,903		126,502

**Infield Ltd**  
**Balance Sheet (continued)**  
**As At 31 July 2023**

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For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr W M Kendrick

Director

27 March 2024

The notes on pages 3 to 5 form part of these financial statements.

**Infield Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2023**

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**1. General Information**

Infield Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09490104. The registered office is The Workshop, 11 Melbourne Road, Coleorton, Coalville, Leicestershire, LE67 8JH.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% straight line
Plant & Machinery	20% reducing balance
Motor Vehicles	20% straight line

**2.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 9 (2022: 9)

**Infield Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2023**

**4. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 August 2022	84,820	98,259	86,499	269,578
Additions	167	16,910	-	17,077
As at 31 July 2023	<u>84,987</u>	<u>115,169</u>	<u>86,499</u>	<u>286,655</u>
<b>Depreciation</b>				
As at 1 August 2022	33,924	28,600	62,746	125,270
Provided during the period	8,483	14,380	5,049	27,912
As at 31 July 2023	<u>42,407</u>	<u>42,980</u>	<u>67,795</u>	<u>153,182</u>
<b>Net Book Value</b>				
As at 31 July 2023	<u>42,580</u>	<u>72,189</u>	<u>18,704</u>	<u>133,473</u>
As at 1 August 2022	<u>50,896</u>	<u>69,659</u>	<u>23,753</u>	<u>144,308</u>

**5. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock	65,000	59,039
	<u>65,000</u>	<u>59,039</u>

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	16,079	30,175
	<u>16,079</u>	<u>30,175</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	42,236	45,210
Bank loans and overdrafts	9,911	12,385
Corporation tax	20,159	-
Other taxes and social security	15,618	18,271
Other creditors	2,786	3,929
Director's loan account	80	609
	<u>90,790</u>	<u>80,404</u>

**Infield Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2023**

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**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	24,111	37,215
	<u>24,111</u>	<u>37,215</u>

**9. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.