

Financial Statements
for the Year Ended 29 February 2020
for
Infl8 Consulting Limited

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for the Year Ended 29 February 2020**

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Infl8 Consulting Limited
Company Information
for the Year Ended 29 February 2020

DIRECTOR: M Van Loggenberg

SECRETARY: Ark Professional Services Limited

REGISTERED OFFICE: Churchill House
137 Brent Street
London
NW4 4DJ

REGISTERED NUMBER: 10623263 (England and Wales)

SENIOR STATUTORY AUDITOR: Mr Ashfaq Sharif FCA CTA

AUDITORS: PB Associates
Chartered Accountants and Chartered Tax Advisers
2 Castle Business Village
Station Road
Hampton
Middlesex
TW12 2BX

Infl8 Consulting Limited (Registered number: 10623263)

Balance Sheet
29 February 2020

| | Notes | 29.2.20 £ | £ | 28.2.19 £ | £ |
|--|-------|---------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1 | | 1,625 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 2,048 | | 7,083 | |
| Cash at bank | | <u>4,995</u> | | <u>21,481</u> | |
| | | 7,043 | | 28,564 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>63,092</u> | | <u>125,627</u> | |
| NET CURRENT LIABILITIES | | | <u>(56,049)</u> | | <u>(97,063)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(56,048)</u> | | <u>(95,438)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 1 | | 1 |
| Retained earnings | 8 | | <u>(56,049)</u> | | <u>(95,439)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(56,048)</u> | | <u>(95,438)</u> |

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 February 2021 and were signed by:

M Van Loggenberg - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 29 February 2020

1. STATUTORY INFORMATION

Infl8 Consulting Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going Concern

The company's business activities are described in the Report of the Directors on page 2. The company has incurred a loss in the period under review.

The directors understand that their fellow group undertakings will continue to make available such funds as are required to enable the Company to meet its obligations as they fall due, and furthermore that the group undertakings to whom amounts are payable will not demand repayment of amounts due from the Company if this would prevent the Company from being able to meet its obligations as they fall due.

As with any company placing reliance upon other group entities for financial support, it is assumed that this will continue and, at the date of approval of these financial statements, the Directors have no reason to believe it will not do so. Based on these factors the Directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

| | |
|---|------------------------------------|
| | Plant and machinery etc £ |
| COST | |
| At 1 March 2019 and 29 February 2020 | <u>4,871</u> |
| DEPRECIATION | |
| At 1 March 2019 | 3,246 |
| Charge for year | <u>1,624</u> |
| At 29 February 2020 | <u>4,870</u> |
| NET BOOK VALUE | |
| At 29 February 2020 | <u>1</u> |
| At 28 February 2019 | <u>1,625</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|--------------|--------------|
| | 29.2.20 | 28.2.19 |
| | £ | £ |
| Trade debtors | - | 5,447 |
| Other debtors | <u>2,048</u> | <u>1,636</u> |
| | <u>2,048</u> | <u>7,083</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------------|---------------|----------------|
| | 29.2.20 | 28.2.19 |
| | £ | £ |
| Trade creditors | 175 | 330 |
| Amounts owed to group undertakings | 37,319 | 108,431 |
| Taxation and social security | 13,497 | 13,557 |
| Other creditors | <u>12,101</u> | <u>3,309</u> |
| | <u>63,092</u> | <u>125,627</u> |

7. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|-------------------|----------|----------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 29.2.20 | 28.2.19 |
| | | | £ | £ |
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

8. **RESERVES**

Retained
earnings
£

| | |
|---------------------|-----------------|
| At 1 March 2019 | (95,439) |
| Profit for the year | <u>39,390</u> |
| At 29 February 2020 | <u>(56,049)</u> |

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mr Ashfaq Sharif FCA CTA (Senior Statutory Auditor)
for and on behalf of PB Associates

10. **RELATED PARTY DISCLOSURES**

The company is controlled by EPI USE Limited.

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.