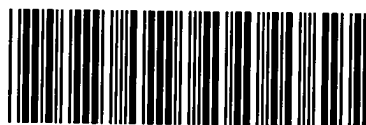


Registration number: OC416534

**PREPARED FOR THE REGISTRAR**  
**INFINITY SKILLS LLP**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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## **INFINITY SKILLS LLP**

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**INFINITY SKILLS LLP**

**LIMITED LIABILITY PARTNERSHIP INFORMATION**

<b>Designated members</b>	Keen Thinking Ltd Purple Factors Ltd
<b>Registered office</b>	The Aspen Building Vantage Point Business Village Mitcheldean Gloucestershire GL17 0DD
<b>Auditors</b>	Hazlewoods LLP Steverton Court Staverton Cheltenham GL51 0UX

**INFINITY SKILLS LLP**

**(REGISTRATION NUMBER: OC416534)**  
**BALANCE SHEET AS AT 31 MARCH 2023**

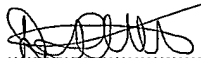
	Note	31 March 2023 £	31 March 2022 £
<b>Current assets</b>			
Debtors	4	263,768	608,205
Cash and short-term deposits		<u>2,507</u>	<u>1,301</u>
		266,275	609,506
<b>Creditors: Amounts falling due within one year</b>	5	<u>(153,662)</u>	<u>(496,893)</u>
<b>Net assets attributable to members</b>		<u>112,613</u>	<u>112,613</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Members' capital classified as a liability		<u>112,613</u>	<u>112,613</u>
		<u>112,613</u>	<u>112,613</u>
<b>Total members' interests</b>			
Loans and other debts due to members		<u>112,613</u>	<u>112,613</u>
		<u>112,613</u>	<u>112,613</u>

These financial statements have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied to LLPs.

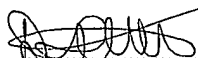
These financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime, as applied to LLPs, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of Infinity Skills LLP (registered number OC416534) were approved by the Board and authorised for issue on 5/10/2023. They were signed on behalf of the limited liability partnership by:



Keen Thinking Ltd  
Designated member



Purple Factors Ltd  
Designated member

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

## **INFINITY SKILLS LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

#### **1 General information**

The place of registration of the LLP is England and Wales under the Limited Liability Partnership Act 2000.

The address of the registered office is:

The Aspen Building  
Vantage Point Business Village  
Mitcheldean  
Gloucestershire  
GL17 0DD

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

The presentational currency of the financial statements is pounds sterling, being the functional currency of the primary economic environment in which the LLP operates. Monetary amounts in these financial statements are rounded to the nearest pound.

##### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 06/10/2023 was Ryan Hancock, who signed for and on behalf of Hazlewoods LLP.

##### **Revenue recognition**

Fee income represents the fair value of services provided during the year on client assignments. Fair value reflects the amounts expected to be recoverable from clients based on time spent, skills provided and expenses incurred, and excludes VAT. Income is recognised as contract activity progresses and the right to consideration is secured, except where the final outcome cannot be assessed with reasonable certainty.

Income in respect of contingent fee assignments is recognised in the period when the contingent event occurs and collectability of the fee is assured.

Unbilled income on individual client assignments is included as amounts recoverable on contracts within debtors.

##### **Members' remuneration and division of profits**

The profits of the LLP are automatically divided among the members in accordance with the agreed profit share arrangements.

A member's share of the profit or loss for the year is accounted for as an allocation of profits.

##### **Taxation**

The taxation payable on the LLP's profits is the personal liability of the members, although payment of such liabilities is administered by the LLP on behalf of its members. Consequently, neither LLP taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

## **INFINITY SKILLS LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)**

#### **2 Accounting policies (continued)**

##### **Trade debtors**

Trade debtors are amounts due from clients for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the LLP does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

##### **Members' interests**

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

##### **Financial instruments**

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

## INFINITY SKILLS LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

#### 3 Particulars of employees

The entity has no employees.

#### 4 Debtors

	31 March 2023 £	31 March 2022 £
Amounts owed by members	-	480,727
Other debtors	263,768	127,478
Total current trade and other debtors	<u>263,768</u>	<u>608,205</u>

#### 5 Creditors: Amounts falling due within one year

	31 March 2023 £	31 March 2022 £
Amounts owed to group undertakings	8,932	-
Other creditors	112,072	-
Accruals and deferred income	32,658	4,000
Taxation and social security	-	492,893
	<u>153,662</u>	<u>496,893</u>

#### 6 Control

The LLP is under the joint control of its designated members, Purple Factors Ltd and Keen Thinking Ltd.