

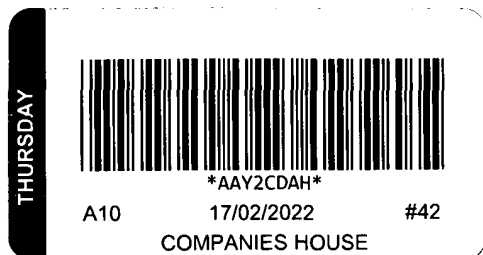
INFINITY SKILLS LLP

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2021



INFINITY SKILLS LLP
REGISTERED NUMBER: OC416534

BALANCE SHEET
AS AT 28 FEBRUARY 2021

	Note	2021 £
Current assets		
Debtors: amounts falling due within one year	4	36,494
Cash at bank and in hand	5	7,394
		<u>43,888</u>
Creditors: Amounts Falling Due Within One Year	6	<u>(45,779)</u>
Net current (liabilities)/assets		(1,891)
Net (liabilities)/assets		<u>(1,891)</u>
Represented by:		
Loans and other debts due to members within one year		
Members' other interests		
Other reserves classified as equity		(1,891)
		<u>(1,891)</u>
Total members' interests		<u>(1,891)</u>
Members' other interests		<u>(1,891)</u>
		<u>(1,891)</u>

INFINITY SKILLS LLP
REGISTERED NUMBER: OC416534

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2021

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

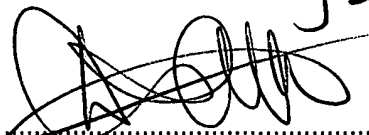
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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

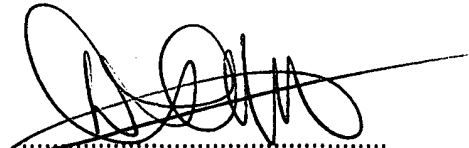
The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on *11 February 2022*



Keen Thinking Ltd
Designated member



Purple Factors Ltd
Designated member

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

INFINITY SKILLS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

1. General information

Infinity Skills LLP is a limited liability partnership domiciled and incorporated in England and Wales. The registered office is The Aspen Building, Vantage Point Business Village, Mitcheldean, Gloucestershire, GL17 0DD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

INFINITY SKILLS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

2. Accounting policies (continued)

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 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.

3. Employees

The entity has no employees.

4. Debtors

	2021 £
Other debtors	30,466
Prepayments and accrued income	6,028
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	36,494
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5. Cash and cash equivalents

	2021 £
Cash at bank and in hand	7,394
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	7,394
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INFINITY SKILLS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

6. Creditors: Amounts falling due within one year

	2021 £
Other taxation and social security	19,887
Other creditors	23,392
Accruals and deferred income	2,500
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	45,779
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7. Related party transactions

During the year the LLP incurred management charges from Keen Thinking Ltd, a designated member, totalling £44,540. At the Balance Sheet date, the LLP owed £23,392 to Keen Thinking Ltd.

8. Controlling party

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