

Financial Statements
for the Period 4 September 2020 to 30 September 2021
for
Connect Infracore Limited

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for the period 4 September 2020 to 30 September 2021

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Company Information

for the period 4 September 2020 to 30 September 2021

DIRECTORS:

Dr F Alamgir
T R B Maher
Ms P M Smith

SECRETARY:

Crestbridge Uk Limited

REGISTERED OFFICE:

5th Floor 17 St Swithin's Lane
London
EC4N 8AL

REGISTERED NUMBER:

12859450 (England and Wales)

**SENIOR STATUTORY
AUDITOR:**

Peter Adams FCA

AUDITOR:

RSM UK Audit LLP, Statutory Auditor
Two Humber Quays
Wellington Street
Hull
HU1 2BN

Balance Sheet**30 September 2021**

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		735,691
Tangible assets	5		<u>850,008</u>
			1,585,699
CURRENT ASSETS			
Debtors	6	1,096,292	
Cash at bank		<u>1,886,628</u>	
		2,982,920	
CREDITORS			
Amounts falling due within one year	7	<u>297,527</u>	
NET CURRENT ASSETS			<u>2,685,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,271,092
CREDITORS			
Amounts falling due after more than one year	8		4,837,432
NET LIABILITIES			<u><u>(566,340)</u></u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>(566,440)</u>
			<u><u>(566,340)</u></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 Board of Directors and authorised for issue on 24 May 2022 and were signed on its behalf by:

Ms P M Smith - Director

Notes to the Financial Statements

for the period 4 September 2020 to 30 September 2021

1. STATUTORY INFORMATION

Connect Infracore 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

All fixed assets held at the balance sheet date were under construction so therefore have not been depreciated.

Taxation

Taxation for the period 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 period 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1.

Notes to the Financial Statements - continued
for the period 4 September 2020 to 30 September 2021

4. INTANGIBLE FIXED ASSETS

Development
costs
£

COST

Additions

817,435

At 30 September 2021

817,435

AMORTISATION

Amortisation for period

81,744

At 30 September 2021

81,744

NET BOOK VALUE

At 30 September 2021

735,691

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

Additions

850,008

At 30 September 2021

850,008

NET BOOK VALUE

At 30 September 2021

850,008

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors

£
1,096,292

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors

£
61,337

Amounts owed to group undertakings

220,160

Taxation and social security

3,331

Other creditors

12,699

297,527

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Amounts owed to group undertakings

£
4,837,432

This loan accrues a daily interest charge at 10% per 360 days payable each quarter.

Notes to the Financial Statements - continued
for the period 4 September 2020 to 30 September 2021

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

The Report of the Auditor was unqualified.

Peter Adams FCA (Senior Statutory Auditor)
for and on behalf of RSM UK Audit LLP, Statutory Auditor

10. CAPITAL COMMITMENTS

Contracted but not provided for in the financial statements	£ <u>15,607,254</u>
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11. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, there is no single controlling party.