Registered number: 02866377

INFORMATICA SYSTEMS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

Wellden Turnbull
Chartered Accountants and
Chartered Tax Advisers
Statutory Auditors

INFORMATICA SYSTEMS LIMITED

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DIRECTORS' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2016

The directors present their report and the financial statements for the year ended 30 November 2016.

Principal activities

The principal activity of the company during the year under review continued to be that of information technology consultancy services.

Directors

The directors who served during the year were:

Mr C P Brown
Mr D M Collie
Mr T Brooks
Mr P Spencer
Mr E Briffa
Dr M Hunt
Mr M Harker
Ms S Cooper

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27 July 2017 and signed on its behalf.

Mr C P Brown
Director

INFORMATICA SYSTEMS LIMITED
REGISTERED NUMBER:02866377

BALANCE SHEET
AS AT 30 NOVEMBER 2016

	Note		2016 £		2015 £
Fixed assets					
Tangible assets	4		2,150		-
			2,150		-
Current assets					
Debtors	5	218,989		779,392	
Cash at bank and in hand	6	1,684,077		471,334	
		1,903,066		1,250,726	
Creditors: amounts falling due within one year	7	(885,390)		(1,189,602)	
Net current assets			1,017,676		61,124
Total assets less current liabilities			1,019,826		61,124
Provisions for liabilities	9		8,000		8,430
Net assets			1,027,826		69,554
Capital and reserves					
Called up share capital			10		10
Profit and loss account			1,027,816		69,544
			1,027,826		69,554

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr C P Brown
Director

Date: 27 July 2017

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

1. General information

Informatica Systems Limited (the Company) is a private company, limited by shares and incorporated in England and Wales, registration number 02866377. The address of the registered office is Munro House, Portsmouth Road, Cobham, Surrey, KT11 1PP.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting year in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £.

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 Company accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company 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 Company 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 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

The estimated useful lives range as follows:

Office equipment	-	3	years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

2.4 Development costs

Expenditure on website development costs have been written off to the profit and loss account as incurred.

2.5 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.

2.6 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.

2.7 Financial instruments

The Company only enters into basic financial instruments 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 non-puttable ordinary shares.

2.8 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.

2.9 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

2. Accounting policies (continued)

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Interest income

Interest income is recognised in the profit and loss account using the effective interest method.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.
Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.
When payments are eventually made, they are charged to the provision carried in the balance sheet.

2.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2015 - 8).

4. Tangible fixed assets

	Office equipment
	£
Cost or valuation	
At 1 December 2015	5,000
Additions	3,225

At 30 November 2016	8,225
Depreciation	
At 1 December 2015	5,000
Charge for the period on owned assets	1,075
At 30 November 2016	6,075
Net book value	
At 30 November 2016	2,150
At 30 November 2015	-

5. Debtors

	2016 £	2015 £
Trade debtors	36,094	547,552
Other debtors	-	1,794
Prepayments and accrued income	182,895	230,046
Deferred taxation	8,000	8,430
	226,989	787,822

6. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	1,684,076	471,334

7. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	10,175	-
Corporation tax	239,374	-
Taxation and social security	81,178	86,471
Accruals and deferred income	554,663	1,103,131
	885,390	1,189,602

8. Financial instruments

	2016	2015
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	1,684,076	471,334

Financial assets measured at fair value through profit or loss comprise of cash at bank.

9. Deferred taxation

	2016
	£
At beginning of year	8,430
Charged to profit or loss	(430)
At end of year	8,000

The deferred tax asset is made up as follows:

	2016
	£
Tax losses carried forward	8,000

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £26,968 (2015 - £NIL). There was no contributions payable to the fund at the balance sheet date.