

INFORMATICA SYSTEMS LIMITED

UNAUDITED

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 NOVEMBER 2017**



INFORMATICA SYSTEMS LIMITED

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INFORMATICA SYSTEMS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2017**

The directors present their report and the financial statements for the year ended 30 November 2017.

Principal activity

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

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 4 May 2018 and signed on its behalf.

Mr C P Brown
Director

INFORMATICA SYSTEMS LIMITED
REGISTERED NUMBER:02866377

BALANCE SHEET
AS AT 30 NOVEMBER 2017

	Note	2017 £	As restated 2016 £
Fixed assets			
Tangible assets	4	3,044	2,150
Current assets			
Debtors		767,683	358,217
Cash at bank and in hand	6	1,866,488	1,684,076
		<u>2,634,171</u>	<u>2,042,293</u>
Creditors: amounts falling due within one year	7	(696,019)	(885,390)
Net current assets		<u>1,938,152</u>	<u>1,156,903</u>
Total assets less current liabilities		<u>1,941,196</u>	<u>1,159,053</u>
Provisions for liabilities		6,835	8,000
Net assets		<u><u>1,948,031</u></u>	<u><u>1,167,053</u></u>
Capital and reserves			
Called up share capital	8	10	10
Profit and loss account	9	1,948,021	1,167,043
		<u><u>1,948,031</u></u>	<u><u>1,167,053</u></u>

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 statement of income and retained earnings 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: 4 May 2018

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

1. General information

Informatica Systems Limited 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 period 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's accounting policies.

The following principal accounting policies have been applied:

2.2 Statement of compliance

The accounts have been prepared in accordance with the provisions of FRS102. There were no material departures from that standard.

2.3 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.

2.4 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

2. Accounting policies (continued)

2.4 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 statement of income and retained earnings.

2.5 Development costs

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

2.6 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.

2.7 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.

2.8 Financial instruments

The Company 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 non-puttable ordinary shares.

2.9 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.

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the statement of income and retained earnings on a straight line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

2. Accounting policies (continued)

2.11 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 statement of income and retained earnings 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.

2.12 Interest income

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

2.13 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 statement of income and retained earnings 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.

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of income and retained earnings, 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.

INFORMATICA SYSTEMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

3. Employees

The average monthly number of employees, including directors, during the year was 11 (2016 - 13).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 December 2016	8,225
Additions	2,953
At 30 November 2017	<u>11,178</u>
Depreciation	
At 1 December 2016	6,075
Charge for the year on owned assets	2,059
At 30 November 2017	<u>8,134</u>
Net book value	
At 30 November 2017	<u>3,044</u>
At 30 November 2016	<u>2,150</u>

5. Debtors

	2017 £	As restated 2016 £
Trade debtors	666,572	175,322
Prepayments and accrued income	101,112	182,895
Deferred taxation	6,835	8,000
	<u>774,519</u>	<u>366,217</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>1,866,488</u>	<u>1,684,076</u>

INFORMATICA SYSTEMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	17,277	10,176
Corporation tax	226,761	239,374
Taxation and social security	62,428	81,178
Accruals and deferred income	389,553	554,662
	<u>696,019</u>	<u>885,390</u>

8. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
10 ordinary shares of £1 each	<u>10</u>	<u>10</u>

9. Reserves

Profit and loss account

The profit and loss account represents cumulative profits or losses net of dividends and other adjustments.

10. Prior year adjustment

The 2016 figures have been restated for a prior year adjustment relating to redundancy costs.