
INFORMATIQ CONSULTING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 JUNE 2018

INFORMATIQ CONSULTING LIMITED
REGISTERED NUMBER: 02954527

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	30 June 2018 £	31 December 2016 £
Fixed assets			
Tangible assets	5	13,447	21,514
Investments	6	1,600	1,600
		<u>15,047</u>	<u>23,114</u>
Current assets			
Debtors: amounts falling due within one year	7	533,397	859,350
Cash at bank and in hand	8	965	45
		<u>534,362</u>	<u>859,395</u>
Creditors: amounts falling due within one year	9	(409,820)	(632,236)
Net current assets		<u>124,542</u>	<u>227,159</u>
Total assets less current liabilities		<u>139,589</u>	<u>250,273</u>
Provisions for liabilities			
Deferred tax	10	(1,051)	(1,152)
		<u>(1,051)</u>	<u>(1,152)</u>
Net assets		<u><u>138,538</u></u>	<u><u>249,121</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		138,438	249,021
		<u><u>138,538</u></u>	<u><u>249,121</u></u>

The director considers 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 period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his 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

INFORMATIQ CONSULTING LIMITED
REGISTERED NUMBER: 02954527

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2018

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:

.....
J Scott
Director

Date: 29 March 2019

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018

1. General information

Informatiq Consulting Limited is a company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is given in the company information page of these financial statements.
The company's principal activity is that of a recruitment agency and employment business.
The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.
The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 Revenue

Turnover comprises revenue recognised by the company in respect of services supplied during the year whilst trading as a recruitment agency and employment business supplying permanent and temporary staff, exclusive of Value Added Tax.

Revenue is recognised so as to include commissions due for positions filled as at the accounting date. Commissions not invoiced are included in debtors.

2.4 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 PERIOD ENDED 30 JUNE 2018**

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the period in which they are incurred.

2.7 Current and deferred taxation

The tax expense for the period 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.

2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

2. Accounting policies (continued)**2.9 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

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Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	25%	reducing balance

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.

2.10 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.

2.11 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.

2.12 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. Accounting policies (continued)**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.

3. Employees

The average monthly number of employees, including directors, during the period was 22 (2016 - 22).

4. Intangible assets

	Development expenditure £	Goodwill £	Total £
Cost			
At 1 January 2017	8,000	24,159	32,159
At 30 June 2018	8,000	24,159	32,159
Amortisation			
At 1 January 2017	8,000	24,159	32,159
At 30 June 2018	8,000	24,159	32,159
Net book value			
At 30 June 2018	-	-	-
At 31 December 2016	-	-	-

5. Tangible fixed assets

**Other fixed
assets**
£

Cost or valuation

At 1 January 2017	331,430
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At 30 June 2018	331,430
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Depreciation

At 1 January 2017	309,915
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Charge for the period on owned assets	8,068
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At 30 June 2018	317,983
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Net book value

At 30 June 2018	13,447
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<i>At 31 December 2016</i>	<i>21,514</i>
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6. Fixed asset investments

**Listed
investments**
£

Cost or valuation

At 1 January 2017	1,600
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At 30 June 2018	1,600
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INFORMATIQ CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018

7. Debtors

	30 June 2018 £	<i>31 December 2016 £</i>
Trade debtors	166,573	394,112
Other debtors	258,398	345,751
Prepayments and accrued income	27,934	31,654
Amounts recoverable on long term contracts	80,492	87,833
	<u>533,397</u>	<u>859,350</u>

8. Cash and cash equivalents

	30 June 2018 £	<i>31 December 2016 £</i>
Cash at bank and in hand	965	45
Less: bank overdrafts	-	(23,176)
	<u>965</u>	<u>(23,131)</u>

9. Creditors: Amounts falling due within one year

	30 June 2018 £	<i>31 December 2016 £</i>
Bank overdrafts	-	23,176
Trade creditors	214,903	412,915
Other taxation and social security	78,589	64,148
Other creditors	100,177	106,054
Accruals and deferred income	16,151	25,943
	<u>409,820</u>	<u>632,236</u>

The company has a debenture relating to the bank overdraft including a fixed charge over all present freehold and leasehold property and floating charge over all other assets.
There is a legal charge over the investment property.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

10. Deferred taxation

	2018 £
At beginning of year	(1,152)
Charged to profit or loss	101
At end of year	<u>(1,051)</u>

The provision for deferred taxation is made up as follows:

	30 June 2018 £	<i>31 December 2016 £</i>
Accelerated capital allowances	(1,051)	<i>(1,152)</i>
	<u>(1,051)</u>	<i><u>(1,152)</u></i>

11. 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 £7,388 (2016- £4,249). Contributions totalling £9,418 (2016 - £584) were payable to the fund at the balance sheet date and are included in creditors.