

**INFOSEC CLOUD LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2017**

**INFOSEC CLOUD LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**DIRECTOR**

P Sherwood

**REGISTERED OFFICE**

4 Elmwood  
Crockford Lane  
Chineham Business Park  
Basingstoke  
RG24 8WG

**COMPANY REGISTERED NUMBER**

06035236

**ACCOUNTANTS**

AIMS Accountants for Business  
Chartered Accountants  
36 Wattleton Road  
Beaconsfield  
Buckinghamshire  
HP9 1SE

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**INFOSEC CLOUD LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

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**INFOSEC CLOUD LTD**

Company registered number: 06035236

**ABRIDGED STATEMENT OF FINANCIAL POSITION AT 30 April 2017**

	<b>Note</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Property, plant and equipment		<b>8,140</b>	<i>8,030</i>
Investments held as fixed assets		<b>131,000</b>	-
		<b>139,140</b>	<i>8,030</i>
<b>CURRENT ASSETS</b>			
Debtors		<b>154,964</b>	<i>221,715</i>
Cash at bank and in hand		<b>224,475</b>	<i>232,316</i>
		<b>379,439</b>	<i>454,031</i>
<b>CREDITORS: Amounts falling due within one year</b>	<b>4</b>	<b>420,290</b>	<i>367,331</i>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(40,851)</b>	<i>86,700</i>
<b>NET ASSETS</b>		<b>£98,289</b>	<i>£94,730</i>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>2</b>	<i>2</i>
Retained earnings		<b>98,287</b>	<i>94,728</i>
<b>SHAREHOLDERS' FUNDS</b>		<b>£98,289</b>	<i>£94,730</i>

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**INFOSEC CLOUD LTD**

Company registered number: 06035236

**ABRIDGED STATEMENT OF FINANCIAL POSITION AT 30 April 2017 (CONT.)**

In approving these financial statements as director of the company I hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: 1) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as they are applicable to the company.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 April 2017 in accordance with Section 444 (2A) of the Companies Act 2006

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered

**The financial statements were approved and authorised for issue by the board of directors on 31 October 2017**

Signed on behalf of the board of directors

P Sherwood, Director

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**INFOSEC CLOUD LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

## **1. SIGNIFICANT ACCOUNTING POLICIES**

### **1a. Statement of compliance**

Infosec Cloud Ltd is a company limited by guarantee incorporated in England and Wales

Registered office:

4 Elmwood  
Crockford Lane  
Chineham Business Park  
Basingstoke  
RG24 8WG

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 May 2016.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below. 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" and the Companies Act 2006.

### **1b. Basis of accounting**

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

### **1c. Revenue recognition**

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

### **1d. Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

## **1e. Taxation**

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

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### **INFOSEC CLOUD LTD** **NOTES TO THE ACCOUNTS (CONT.)** **FOR THE YEAR ENDED 30 APRIL 2017**

## **1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

### **1f. Property, plant and equipment**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 25%

### **1g. Inventories**

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition.

### **1h. Short term debtors and creditors**

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss.

### **1i. Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

### **1j. Interest bearing borrowings**

All interest-bearing loans and borrowings which are basic financial instruments are initially recognised at the present value of cash payable to the bank (including interest). After initial recognition they are measured at amortised cost using the effective interest rate method, less impairment. Any difference between the amount initially recognised and redemption value is recognised in profit and loss together with any interest and fees payable.

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**INFOSEC CLOUD LTD**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**1k. Leased assets**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the Company are capitalised in the balance sheet and are depreciated over the shorter of the lease term and the asset's useful life. A corresponding liability is recognised for the lower of the fair value of the leased asset and the present value of the minimum lease payments in the balance sheet. Lease payments are apportioned between the reduction of the lease liability and finance charges in the income statement so as to achieve a constant rate of interest on the remaining balance of the liability. Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Lease incentives are recognised over the lease term on a straight line basis.

**1l. Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**1m. Judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**2. DIRECTORS AND EMPLOYEES**

The average weekly number of employees during the year were as follows:

	<b>2017</b>	<b>2016</b>
	<b>No.</b>	<b>No.</b>
Management and administration	13	9

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**INFOSEC CLOUD LTD**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**3. FIXED ASSETS**

	Property plant & equipment £	Investment £	Total £
<b>Cost or valuation</b>			
At 1 May 2016	12,156	-	12,156
Additions	2,453	131,000	133,453
At 30 April 2017	14,609	131,000	145,609
<b>Provision for depreciation, amortisation and impairment</b>			
At 1 May 2016	4,126	-	4,126
For the year	2,343	-	2,343
At 30 April 2017	6,469	-	6,469
<b>Net Book Value</b>			
At 30 April 2017	8,140	131,000	139,140
At 30 April 2016	8,030	-	8,030

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b> £	<b>2016</b> £
Trade creditors	152,582	198,926
Corporation tax	915	8,044
Other taxes and social security	52,897	60,871
Other creditors	85,795	591
Accruals and deferred income	128,101	98,899
	<u>£420,290</u>	<u>£367,331</u>