

INFOSEC CLOUD LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

INFOSEC CLOUD LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

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 2019

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INFOSEC CLOUD LTD

Company registered number: 06035236

ABRIDGED STATEMENT OF FINANCIAL POSITION AT 30 April 2019

	Note	2019	2018
		£	£
FIXED ASSETS			
Property, plant and equipment		6,137	7,550
Investments held as fixed assets		131,000	131,000
		137,137	138,550
CURRENT ASSETS			
Debtors		237,026	277,267
Cash at bank and in hand		233,123	198,241
		470,149	475,508
CREDITORS: Amounts falling due within one year	4	320,213	360,614
NET CURRENT ASSETS		149,936	114,894
NET ASSETS		£287,073	£253,444
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		287,071	253,442
SHAREHOLDERS' FUNDS		£287,073	£253,444

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INFOSEC CLOUD LTD

Company registered number: 06035236

ABRIDGED STATEMENT OF FINANCIAL POSITION AT 30 April 2019 (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 2019 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 2019 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 28 June 2019

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 2019

1. SIGNIFICANT ACCOUNTING POLICIES

1a. Statement of compliance

Infosec Cloud Ltd is a private limited company incorporated in England and Wales.

Registered office:

4 Elmwood
Crockford Lane
Chineham Business Park
Basingstoke
RG24 8WG

1b. Basis of accounting

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.

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 2019**

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 2019

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:

2019	2018
No.	No.

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INFOSEC CLOUD LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 APRIL 2019

3. FIXED ASSETS

	Property plant & equipment £	Investment £	Total £
Cost or valuation			
At 1 May 2018	16,186	131,000	147,186
Additions	899	-	899
At 30 April 2019	17,085	131,000	148,085
Provision for depreciation, amortisation and impairment			
At 1 May 2018	8,636	-	8,636
For the year	2,312	-	2,312
At 30 April 2019	10,948	-	10,948
Net Book Value			
At 30 April 2019	6,137	131,000	137,137
At 30 April 2018	7,550	131,000	138,550

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	140,962	163,787
Corporation tax	31,208	41,068
Other taxes and social security	88,108	68,443
Other creditors	15,211	1,413
Accruals and deferred income	44,724	85,903
	£320,213	£360,614