

COMPANY REGISTRATION NUMBER 07188349

**SINFILTRATE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2014**

WEDNESDAY



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COMPANIES HOUSE

**SINFILTRATE LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2014**

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# SINFILTRATE LIMITED

## INDEPENDENT AUDITOR'S REPORT TO SINFILTRATE LIMITED

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of SINFILTRATE LIMITED for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

#### **Other Information**

On 23 December 2014 we reported as auditors of SINFILTRATE LIMITED to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 31 March 2014 and our audit report included the following paragraph:

#### **Emphasis of Matter - Going Concern**

In forming our opinion we have considered the adequacy of the disclosures made in Note 1 of the financial statements concerning the level of effective net current liabilities and the shareholders deficit. In view of the significance of the level of effective net current liabilities and the shareholders deficit, we consider that this should be drawn to your attention but our opinion is not qualified in this respect.



STEVE OWEN (Senior Statutory Auditor)  
For and on behalf of  
DPC ACCOUNTANTS LIMITED  
Chartered Accountants & Statutory Auditor

Vernon Road  
Stoke on Trent  
Staffs  
ST4 2QY

23/12/14

# SINFILTRATE LIMITED

## ABBREVIATED BALANCE SHEET

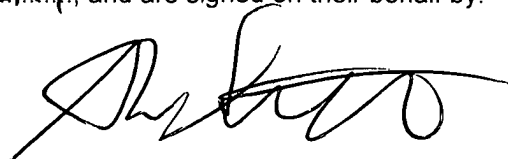
31 MARCH 2014

	Note	2014 £	2013 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets			<u>789</u>
<b>Current assets</b>			
Debtors	3	408,351	183,823
Cash at bank and in hand		<u>4,292</u>	<u>60,218</u>
		412,643	244,041
<b>Creditors: Amounts falling due within one year</b>		<u>(170,137)</u>	<u>(174,177)</u>
<b>Net current assets</b>		<b>242,506</b>	<b>69,864</b>
<b>Total assets less current liabilities</b>		<b>242,901</b>	<b>70,653</b>
<b>Creditors: Amounts falling due after more than one year</b>		<b>(467,700)</b>	<b>(220,400)</b>
		<u><b>(224,799)</b></u>	<u><b>(149,747)</b></u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u><b>(224,899)</b></u>	<u><b>(149,847)</b></u>
<b>Deficit</b>		<u><b>(224,799)</b></u>	<u><b>(149,747)</b></u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on ~~22.12.14~~ 23.12.14, and are signed on their behalf by:

A Smith  
Director



Company Registration Number: 07188349

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **SINFILTRATE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2014**

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### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website development      - 33% straight line

#### **Going concern**

The financial statements of the company are showing net current assets in the sum of £242,506 and a shareholders deficit of (£224,799) as at 31 March 2014. However, the directors note that the company has signed a contract with a public sector agency under which it is reasonable to expect that certain payments will be received within the next twelve months. The company has also received assurances from its parent company that it will make its assets available to the fullest extent possible in such a way as to support the company and provide funds to the company as necessary to meet any commitments as they fall due. The company's commitments to employees and others are such that the costs of cessation are limited.

The company is currently demonstrating a prototype machine, which is protected by intellectual property rights and confidential proprietary knowhow and clearly has potential for value in use, to potential customers some of whom which are major corporates. The directors consider that there are good prospects of converting this customer interest into sales and advance payments thereon within the next twelve months.

As a result of the above factors and in light of all available information the directors are of the opinion that the company is in a position to settle all liabilities as they fall due during the next twelve months. On this basis, they consider that it is appropriate to prepare the financial statements on the going concern basis.

# SINFILTRATE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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### 2. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 April 2013 and 31 March 2014	<u>1,184</u>
<b>Depreciation</b>	
At 1 April 2013	395
Charge for year	<u>394</u>
At 31 March 2014	<u>789</u>
<b>Net book value</b>	
At 31 March 2014	<u>395</u>
At 31 March 2013	<u>789</u>

### 3. Debtors

Debtors include amounts of £368,825 (2013 - £113,506) falling due after more than one year.

### 4. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>