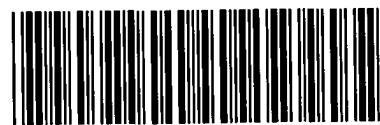

THE INFORMATION LAB LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

THURSDAY



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20/12/2018
COMPANIES HOUSE

THE INFORMATION LAB LIMITED

COMPANY INFORMATION

Directors	T Brown L Stansil
Registered number	07389833
Registered office	53 Court Lane London SE21 7DP
Accountants	Ecovis Wingrave Yeats UK Limited Chartered Accountants Waverley House 7-12 Noel Street London W1F 8GQ

THE INFORMATION LAB LIMITED

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THE INFORMATION LAB LIMITED
REGISTERED NUMBER: 07389833

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	4	7,522,750	6,679,072
Cash at bank and in hand		2,035,006	868,284
		<u>9,557,756</u>	<u>7,547,356</u>
Creditors: amounts falling due within one year	5	(5,808,077)	(4,886,804)
Net current assets		<u>3,749,679</u>	<u>2,660,552</u>
Total assets less current liabilities		<u>3,749,679</u>	<u>2,660,552</u>
Net assets		<u><u>3,749,679</u></u>	<u><u>2,660,552</u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		3,749,579	2,660,452
		<u><u>3,749,679</u></u>	<u><u>2,660,552</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.

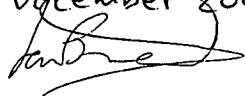
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 comprehensive income 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 on 17 December 2018.



T Brown
Director

The notes on pages 2 to 6 form part of these financial statements.

THE INFORMATION LAB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The Information Lab Limited is a private company, incorporated in England and Wales, registration number 07389833. The registered office is 53 Court Lane, London, SE21 7DP.

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 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 Revenue

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.

Sale of goods

Revenue from the sales of goods is recognised when the entity has transferred to the buyer the significant risks and rewards of ownership of the goods, the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits respect of the transaction can be measured reliably.

Revenue is deferred where sales invoices have been raised but goods or services have not been provided.

THE INFORMATION LAB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.3 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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

2.4 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.5 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 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 comprehensive income 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.

THE INFORMATION LAB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, 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 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 comprehensive income 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 year was 70 (2017 - 48).

THE INFORMATION LAB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

4. Debtors

	2018 £	2017 £
Trade debtors	4,136,242	4,053,869
Other debtors	134,624	2,753
Prepayments and accrued income	3,246,779	2,622,450
Deferred taxation	5,105	-
	<u>7,522,750</u>	<u>6,679,072</u>

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	649,508	500,778
Corporation tax	171,754	457,760
Other taxation and social security	720,518	483,124
Other creditors	35,685	26,156
Accruals and deferred income	4,230,612	3,418,986
	<u>5,808,077</u>	<u>4,886,804</u>

6. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. Pension commitments

The Company operates a defined contribution 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 £55,763 (2017 - £3,769). Contributions totalling £33,438 (2017 - £3,134) were payable to the fund at the balance sheet date and are included in creditors.

THE INFORMATION LAB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

8. Commitments under operating leases

At 31 March 2018 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	47,992	110,964
	<u>47,992</u>	<u>110,964</u>

9. Related party transactions

During the year, dividends of £630,000 (2016 - £357,000) were paid to two shareholders who are also directors of the company.

During the year 1 director (2017 - 1) received a salary of £10,000 (2017 - £9,533).

10. Post balance sheet events

Following the year end, the Company declared and paid dividends of £240,000.