

Company registration number: 07946074

Useful Information Ltd

Unaudited financial statements

28 February 2017

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Useful Information Ltd

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Useful Information Ltd

Directors and other information

Directors	Calum Bulmer Brian Fox
Company number	07946074
Registered office	4 Cheltenham Mount Harrogate North Yorkshire HG1 1DL
Accountants	JRAS Chartered Accountants Windsor House Cornwall Road Harrogate North Yorkshire HG1 2PW

Useful Information Ltd

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Useful Information Ltd
Year ended 28 February 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Useful Information Ltd for the year ended 28 February 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

Our work has been undertaken in accordance with the ICAEW Technical Release 07/16 AAF.



JRAS Chartered Accountants
Windsor House
Cornwall Road
Harrogate
North Yorkshire
HG1 2PW

19 June 2017

Useful Information Ltd

Statement of financial position
28 February 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	6	-		4,000	
Tangible assets	7	507		750	
			507		4,750
Current assets					
Stocks		1,250		1,250	
Debtors	8	7,678		6,801	
Cash at bank and in hand		3		9	
		8,931		8,060	
Creditors: amounts falling due within one year	9	(37,436)		(39,290)	
Net current liabilities			(28,505)		(31,230)
Total assets less current liabilities			(27,998)		(26,480)
Net liabilities			(27,998)		(26,480)
Capital and reserves					
Called up share capital			20		20
Profit and loss account			(28,018)		(26,500)
Shareholders deficit			(27,998)		(26,480)

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

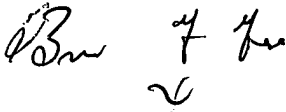
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 6 to 10 form part of these financial statements.

Useful Information Ltd

Statement of financial position (continued)
28 February 2017

These financial statements were approved by the board of directors and authorised for issue on 19 June 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Brian Fox', with a small flourish underneath.

Brian Fox
Director

Company registration number: 07946074

The notes on pages 6 to 10 form part of these financial statements.

Useful Information Ltd

Notes to the financial statements Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Cheltenham Mount, Harrogate, North Yorkshire, HG1 1DL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors consider that in preparing the financial statements they have taken account of all information that could reasonably be expected and that as a result of confirming their support it is appropriate to prepare the accounts on a going concern basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Useful Information Ltd

Notes to the financial statements (continued) **Year ended 28 February 2017**

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

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

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Useful Information Ltd

Notes to the financial statements (continued)

Year ended 28 February 2017

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 1 (2016: 2).

5. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Amortisation of intangible assets	4,000	4,000
Depreciation of tangible assets	243	506
	<u> </u>	<u> </u>

6. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 March 2016 and 28 February 2017	20,000	20,000
	<u> </u>	<u> </u>
Amortisation		
At 1 March 2016	16,000	16,000
Charge for the year	4,000	4,000
	<u> </u>	<u> </u>
At 28 February 2017	20,000	20,000
	<u> </u>	<u> </u>
Carrying amount		
At 28 February 2017	-	-
	<u> </u>	<u> </u>
At 28 February 2016	4,000	4,000
	<u> </u>	<u> </u>

Useful Information Ltd

Notes to the financial statements (continued)
Year ended 28 February 2017

7. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 March 2016 and 28 February 2017	1,371	1,371
Depreciation		
At 1 March 2016	621	621
Charge for the year	243	243
At 28 February 2017	864	864
Carrying amount		
At 28 February 2017	507	507
At 28 February 2016	750	750

8. Debtors

	2017 £	2016 £
Trade debtors	6,374	4,677
Other debtors	1,304	2,124
	7,678	6,801

9. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	44	109
Social security and other taxes	744	199
Other creditors	36,648	38,982
	37,436	39,290

Useful Information Ltd

Notes to the financial statements (continued)
Year ended 28 February 2017

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Calum Bulmer	(34,674)	4,406	-	(30,268)
Brian Fox	(252)	2,252	(3,772)	(1,772)
	<u>(34,926)</u>	<u>6,658</u>	<u>(3,772)</u>	<u>(32,040)</u>

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.