

**Registered number: 08227235**

**Intelesant Limited**

**Unaudited  
Abbreviated financial statements**

**For the year ended 30 June 2015**

**CLB**  
**coopers**  
Chartered Accountants  
Delivering solutions through excellence

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# **INTELESANT LIMITED**

## **Company Information**

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<b>Directors</b>	Mr Jonathan Burr Mr Stuart Marks Mr Mark Davies
<b>Registered number</b>	08227235
<b>Registered office</b>	Gold 146, Sharp Project Thorp Road Manchester M40 5BJ
<b>Chartered accountants</b>	CLB Coopers Ship Canal House 98 King Street Manchester M2 4WU

# **INTELESANT LIMITED**

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## **INTELESANT LIMITED**

The following reproduces the text of the chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared.

### **Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Inteasant Limited for the period ended 30 June 2015**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Inteasant Limited for the year ended 30 June 2015 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the board of directors of Inteasant Limited, as a body, in accordance with the terms of our engagement letter dated 24 March 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Inteasant Limited and state those matters that we have agreed to state to the board of directors of Inteasant Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Inteasant Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Inteasant Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Inteasant Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Inteasant Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



#### **CLB Coopers**

Ship Canal House  
98 King Street  
Manchester  
M2 4WU

29 March 2016

**INTELESANT LIMITED**  
Registered number: 08227235

**Abbreviated balance sheet**  
As at 30 June 2015

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Intangible assets	2		60,000		67,500
Tangible assets	3		4,205		8,219
Investments	4		-		38,000
			<u>64,205</u>		<u>113,719</u>
<b>Current assets</b>					
Debtors		37,353		48,628	
Cash at bank and in hand		155,802		42,878	
		<u>193,155</u>		<u>91,506</u>	
<b>Creditors: amounts falling due within one year</b>					
		<u>(118,681)</u>		<u>(123,534)</u>	
<b>Net current assets/(liabilities)</b>			<u>74,474</u>		<u>(32,028)</u>
<b>Total assets less current liabilities</b>			<u>138,679</u>		<u>81,691</u>
<b>Creditors: amounts falling due after more than one year</b>	5		<u>(639,560)</u>		<u>(605,499)</u>
<b>Net liabilities</b>			<u><u>(500,881)</u></u>		<u><u>(523,808)</u></u>
<b>Capital and reserves</b>					
Called up share capital	6		317		200
Share premium account			499,974		-
Profit and loss account			<u>(1,001,172)</u>		<u>(524,008)</u>
<b>Shareholders' deficit</b>			<u><u>(500,881)</u></u>		<u><u>(523,808)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

## **INTELESANT LIMITED**

**Abbreviated balance sheet (continued)**  
**As at 30 June 2015**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**Mr Jonathan Burr**  
Director

Date: 29 March 2016

The notes on pages 4 to 7 form part of these financial statements.

# INTELESANT LIMITED

## Notes to the abbreviated accounts For the year ended 30 June 2015

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Going concern

Notwithstanding the financial position of the company at 30 June 2015 which shows net current liabilities and a shareholders deficit of £500,881, the financial statements continue to be prepared on a going concern basis.

Included within the balance sheet are loans of £639,560 from shareholders (or companies under their control). As set out in note 7, the shareholders have confirmed that they will not seek repayment of any element of the loans until a date at least 12 months after the balance sheet date.

The directors are of the opinion, having taken into consideration trading since the balance sheet date and the possibility of future financial support from the shareholders, that the company should be able to meet its liabilities as they fall due for a period of at least one year from the date of signing the financial statements.

The accounts do not include any adjustments which would be necessary if the going concern basis of preparation were no longer considered appropriate.

#### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### 1.4 Intangible fixed assets and amortisation

Intangible fixed assets are amortised to the profit and loss account over their estimated economic life of 10 years.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	3 years straight line
Computer equipment	-	3 years straight line

#### 1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

## INTELESANT LIMITED

### Notes to the abbreviated accounts For the year ended 30 June 2015

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#### 2. Intangible fixed assets

	£
<b>Cost</b>	
At 1 July 2014 and 30 June 2015	75,000
<b>Amortisation</b>	
At 1 July 2014	7,500
Charge for the year	7,500
At 30 June 2015	15,000
<b>Net book value</b>	
At 30 June 2015	60,000
At 30 June 2014	67,500

#### 3. Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2014 and 30 June 2015	12,138
<b>Depreciation</b>	
At 1 July 2014	3,919
Charge for the year	4,014
At 30 June 2015	7,933
<b>Net book value</b>	
At 30 June 2015	4,205
At 30 June 2014	8,219

#### 4. Fixed asset investments

	£
<b>Cost or valuation</b>	
At 1 July 2014	38,000
Disposals	(38,000)
At 30 June 2015	-
<b>Net book value</b>	
At 30 June 2015	-
At 30 June 2014	38,000



## INTELESANT LIMITED

### Notes to the abbreviated accounts For the year ended 30 June 2015

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#### 4. Fixed asset investments (continued)

On 22 July 2014 the company disposed of its entire investment in Angel & Bowden Limited and was released from the obligation to pay the deferred consideration of £38,000.

#### 5. Creditors:

##### Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £564,560 (2014: £492,499) due to Mr S Marks, a director of the company. The loan is secured by way of a fixed and floating charge over the assets of the company.

Included within creditors falling due within one year is an amount of £45,762 (2014: £nil) due to Messrs D Green and M Taylor, former directors of the company. The loan is secured by way of a fixed and floating charge over the assets of the company.

#### 6. Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
190 Ordinary A shares of £1 each	-	190
10 Ordinary B shares of £1 each	-	10
28,500 Ordinary shares of £0.01 each	285	-
3,167 Ordinary shares of £0.01 each	32	-
	<hr/>	<hr/>
	317	200
	<hr/>	<hr/>

On 22 July 2014 190 Ordinary A shares and 10 Ordinary B shares were reclassified to 200 Ordinary shares of £1 each. These reclassified shares were then sub-divided into 20,000 shares at £0.01 each. In addition, 8,500 Ordinary shares were issued at par.

On 12 December 2014 a further 3,167 Ordinary shares with nominal value £0.01 were issued at a premium of £157.87.

All shares rank pari passu in respect of voting rights and dividends and have full capital distribution rights. The ordinary shares are not redeemable and do not confer any rights of redemption.

## **INTELESANT LIMITED**

### **Notes to the abbreviated accounts For the year ended 30 June 2015**

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#### **7. Related party transactions**

Included within other loans falling due after more than 1 year, Mr S Marks was owed £564,560 (2014: £492,499) Interest of 10% per annum accrues in respect of the loan, during the year £40,060 was charged to the company. Of the loan advanced, £112,500 can be called for repayment on demand, Mr S Marks has indicated that he will not seek repayment within 12 months of the balance sheet date. The balance is due for repayment based on the second anniversary of drawdown. The loan was drawn down in tranches with repayments falling due from July 2016.

Mylor Technology Limited, a company controlled by Mr J Burr, was owed £75,000 (2014: £75,000) by the company, included within other loans falling due after more than 1 year. The loan is interest free and repayable on demand. Mylor Technology Limited has confirmed that it will not seek repayment of the loan until a date at least 12 months from the balance sheet date.

At the year end the company owed Mr J Burr, a director of the company, £23,158 (2014: £18,595).

The company disposed of its investment in Angel and Bowden Ltd on 22 July 2014. Up to this date the company made no sales or purchases from Angel and Bowden Ltd (2014: sales of £3,673 and credits received of £2,992). At the year end no balance was due to/from Angel and Bowden Ltd (2014: £44,352 due to).

#### **8. Controlling party**

During the period no single shareholder controlled the company.