

**Registered number: 08227235**

**Intelesant Limited**

**Unaudited  
Abbreviated financial statements**

**For the year ended 30 June 2016**



**CLB COOPERS**

# **INTELESANT LIMITED**

## **Company Information**

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<b>Directors</b>	Mr Jonathan Burr Mr Stuart Marks Mr Mark Davies Mr Simon Devonshire
<b>Registered number</b>	08227235
<b>Registered office</b>	Unit 26 Greenheys Business Centre Manchester M15 6JJ
<b>Chartered accountants</b>	CLB Coopers Ship Canal House 98 King Street Manchester M2 4WU

# **INTELESANT LIMITED**

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**INTELESANT LIMITED**  
Registered number: 08227235

**Abbreviated balance sheet**  
**As at 30 June 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Intangible assets	2		52,500		60,000
Tangible assets	3		285		4,205
			<u>52,785</u>		<u>64,205</u>
<b>Current assets</b>					
Debtors		56,913		37,353	
Cash at bank and in hand		28,623		155,802	
		<u>85,536</u>		<u>193,155</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(163,675)</u>	<u>(118,681)</u>	
<b>Net current (liabilities)/assets</b>			<u>(78,139)</u>		<u>74,474</u>
<b>Total assets less current liabilities</b>			<u>(25,354)</u>		<u>138,679</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(939,764)</u>		<u>(639,560)</u>
<b>Net liabilities</b>			<u>(965,118)</u>		<u>(500,881)</u>
<b>Capital and reserves</b>					
Called up share capital	5		317		317
Share premium account			499,974		499,974
Profit and loss account			<u>(1,465,409)</u>		<u>(1,001,172)</u>
<b>Shareholders' deficit</b>			<u>(965,118)</u>		<u>(500,881)</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.

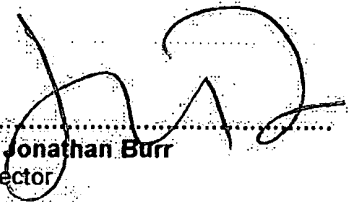
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its loss for the year 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 2016**

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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: 28 March 2017

The notes on pages 3 to 5 form part of these financial statements.

# **INTELESANT LIMITED**

## **Notes to the abbreviated accounts For the year ended 30 June 2016**

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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 2016 which shows net current liabilities and a shareholders deficit of £965,118, the financial statements continue to be prepared on a going concern basis.

Included within the balance sheet are loans of £892,362 from shareholders (or companies under their control). 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

## INTELESANT LIMITED

### Notes to the abbreviated accounts For the year ended 30 June 2016

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#### 2. Intangible fixed assets

	£
<b>Cost</b>	
At 1 July 2015 and 30 June 2016	75,000
<b>Amortisation</b>	
At 1 July 2015	15,000
Charge for the year	7,500
At 30 June 2016	22,500
<b>Net book value</b>	
At 30 June 2016	52,500
At 30 June 2015	60,000

#### 3. Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2015 and 30 June 2016	12,138
<b>Depreciation</b>	
At 1 July 2015	7,933
Charge for the year	3,920
At 30 June 2016	11,853
<b>Net book value</b>	
At 30 June 2016	285
At 30 June 2015	4,205

#### 4. Creditors: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £609,765 (2015: £564,560) 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 (2015: £45,762) 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.

## INTELESANT LIMITED

### Notes to the abbreviated accounts For the year ended 30 June 2016

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#### 5. Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
28,500 Ordinary shares of £0.01 each	285	285
3,167 (2015: 3,200) Ordinary shares of £0.01 each	32	32
	<hr/>	<hr/>
	317	317
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Subsequent to the year end, on 31 July 2016, Mr M Davies subscribed to a further 1,297 Ordinary shares of £0.01 each; with consideration of £249,900 for 833 of the Ordinary shares and the remaining 464 shares being purchased in consideration for the conversion of £100,000 of loan notes held by Mr M Davies at the balance sheet date.

In addition, subsequent to the year end, on 31 July 2016, Mr S Marks subscribed to a further 1,297 Ordinary shares of £0.01 each; with consideration of £249,900 for 833 of the Ordinary shares and the remaining 464 shares being purchased in consideration for the conversion of £100,000 of loan notes held by Mr S Marks at the balance sheet date.

Subsequent to the year end, it is the intention of the directors, shareholders, and Mylor Technology Limited to serve notice on amounts due to them from the company and convert part of such debts into Ordinary shares of £0.01 each in the capital of the company at a conversion price which is 10% less than the original subscription price for the further investment shares.

#### 6. Controlling party

During the period the company was under the control of Stuart Marks by virtue of his majority shareholding. During the prior period no single shareholder controlled the company.