

Registered number: 08227235

Intelesant Limited

**Unaudited
Abbreviated financial statements**

For the year ended 30 June 2014

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Chartered Accountants
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INTELESANT LIMITED

Company Information

Directors	Mr Jonathan Burr Mr Stuart Marks
Registered number	08227235
Registered office	Gold 146, Sharp Project Thorp Road Manchester M40 5BJ
Accountants	CLB Coopers Ship Canal House 98 King Street Manchester M2 4WU

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 6) have been prepared.

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Intelesant Limited for the period ended 30 June 2013

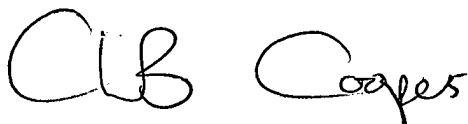
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Intelesant Limited for the year ended 30 June 2014 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting 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.

This report is made solely to the board of directors of Intelesant 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 Intelesant Limited and state those matters that we have agreed to state to the board of directors of Intelesant Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Intelesant Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Intelesant 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 Intelesant 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 Intelesant 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

26 March 2015

INTELESANT LIMITED
Registered number: 08227235

Abbreviated balance sheet
As at 30 June 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Intangible assets	2		67,500		75,000
Tangible assets	3		8,219		11,378
Investments	4		38,000		38,000
			<u>113,719</u>		<u>124,378</u>
Current assets					
Debtors		48,628		51,796	
Cash at bank		42,878		31,074	
		<u>91,506</u>		<u>82,870</u>	
Creditors: amounts falling due within one year					
		(123,534)		(130,828)	
Net current liabilities			<u>(32,028)</u>		<u>(47,958)</u>
Total assets less current liabilities			<u>81,691</u>		<u>76,420</u>
Creditors: amounts falling due after more than one year	5		<u>(605,499)</u>		<u>(224,500)</u>
Net liabilities			<u><u>(523,808)</u></u>		<u><u>(148,080)</u></u>
Capital and reserves					
Called up share capital	6		200		200
Profit and loss account			<u>(524,008)</u>		<u>(148,280)</u>
Shareholders' deficit			<u><u>(523,808)</u></u>		<u><u>(148,080)</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 2014 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 2014

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: 26 March 2015

The notes on pages 4 to 6 form part of these financial statements.

INTELESANT LIMITED

Notes to the abbreviated accounts For the year ended 30 June 2014

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 April 2008).

1.2 Going concern

Notwithstanding the financial position of the company at 30 June 2014 which shows net current liabilities and a shareholders deficit of £523,808, the financial statements continue to be prepared on a going concern basis.

Included within the balance sheet are loans of £567,499 from shareholders (or companies under their control). Of the loans advanced, £187,500 cannot be called for repayment until 28 December 2014, the shareholders have indicated that they 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.

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 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 2014

2. Intangible fixed assets

	£
Cost	
At 1 July 2013 and 30 June 2014	75,000
Amortisation	
At 1 July 2013	-
Charge for the year	7,500
At 30 June 2014	7,500
Net book value	
At 30 June 2014	67,500
At 30 June 2013	75,000

3. Tangible fixed assets

	£
Cost	
At 1 July 2013	11,378
Additions	760
At 30 June 2014	12,138
Depreciation	
At 1 July 2013	-
Charge for the year	3,919
At 30 June 2014	3,919
Net book value	
At 30 June 2014	8,219
At 30 June 2013	11,378

4. Fixed asset investments

	£
Cost or valuation	
At 1 July 2013 and 30 June 2014	38,000
Net book value	
At 30 June 2014	38,000
At 30 June 2013	38,000

INTELESANT LIMITED

Notes to the abbreviated accounts For the year ended 30 June 2014

5. Creditors:
Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £492,499 (2013: £111,500) 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.

6. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
190 Ordinary A shares of £1 each	190	190
10 Ordinary B shares of £1 each	10	10
	<hr/>	<hr/>
	200	200
	<hr/>	<hr/>

All shares rank pari passu in respect of voting rights and dividends. On a return of capital or winding up of the company, the surplus assets of the company shall be distributed as follows:

A) Each Ordinary A share is entitled to 95% of any surplus assets of the company.

B) Each Ordinary B Share is entitled to share on a pro rata basis of any surplus assets of the company, after any distributions to the A shareholders.

7. Controlling party

During the period no single shareholder controlled the company.