

REGISTERED NUMBER: 09519831 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

INFRAMAT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020**

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INFRAMAT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

N P Fowles
S D Jackson
A L G Maye
J Kelly

REGISTERED OFFICE:

Unit 1D
North Crescent
Cody Road
London
E16 4TG

BUSINESS ADDRESS:

Unit 2
Redwall Close
Dinnington
Sheffield
S25 3QA

REGISTERED NUMBER:

09519831 (England and Wales)

ACCOUNTANTS:

Hollis and Co Limited
Chartered Accountants
35 Wilkinson Street
Sheffield
South Yorkshire
S10 2GB

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		-		431
CURRENT ASSETS					
Stocks		38,320		18,991	
Debtors	6	189,684		12,958	
Cash at bank		<u>51</u>		<u>277</u>	
		228,055		32,226	
CREDITORS					
Amounts falling due within one year	7	<u>614,976</u>		<u>422,777</u>	
NET CURRENT LIABILITIES			<u>(386,921)</u>		<u>(390,551)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(386,921)		(390,120)
PROVISIONS FOR LIABILITIES			-		82
NET LIABILITIES			<u>(386,921)</u>		<u>(390,202)</u>
CAPITAL AND RESERVES					
Called up share capital	8		40		40
Retained earnings			<u>(386,961)</u>		<u>(390,242)</u>
SHAREHOLDERS' FUNDS			<u>(386,921)</u>		<u>(390,202)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 February 2021 and were signed on its behalf by:

N P Fowles - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Inframat Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

These financial statements cover the entity as an individual company.

The figures in the financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

At the time of preparation of these financial statements, the global COVID 19 pandemic continues to pose a risk to many businesses around the globe and the underlying uncertainty to the UK economy has to be recognised.

The directors have considered the impact of the above on the company's operations and having received assurances from its third party loan creditor that it will continue to support the company, the directors have therefore concluded that it is appropriate to continue to adopt the going concern basis of preparation for these financial statements.

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Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

3. ACCOUNTING POLICIES - continued

Financial instruments

Financial Liabilities

The company's loans payable meet the definition of a basic financial instrument, so they are originally recognised at the transaction price.

Debt instruments which are financing transactions at a rate of interest that is not a market rate.

Where debt instruments are classified as assets due after more than one year or long term liabilities, then the company measures these at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Where debt instruments are classified as current assets or current liabilities, then there is no present value adjustment to the initial measurement based on amortised cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	<u>18,505</u>
DEPRECIATION	
At 1 April 2019	18,074
Charge for year	<u>431</u>
At 31 March 2020	<u>18,505</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>431</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	182,872	6,991
Other debtors	<u>6,812</u>	<u>5,967</u>
	<u>189,684</u>	<u>12,958</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	82,162	41,034
Taxation and social security	17,107	3,443
Other creditors	<u>515,707</u>	<u>378,300</u>
	<u>614,976</u>	<u>422,777</u>

8. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal value:	2020	2019
Number:	Class:		£	£
1,008	Ordinary A Shares	0.01	10	10
2,992	Ordinary B Shares	0.01	<u>30</u>	<u>30</u>
			<u>40</u>	<u>40</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

9. RELATED PARTY DISCLOSURES

Mr Jackson, Mr Maye and Mr Kelly are directors and shareholders of a company which is party to an interest free working capital loan arrangement with Inframat Limited. At the year end, Inframat Limited owes £438,356 (2019: £253,465) under the arrangement.

Also during the year, the company was released from its obligation to repay to the above company £7,769.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.