

INFINITY DEVELOPMENTS LIMITED
COMPANY REGISTRATION NO. 3105579 (England and Wales)
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1997

CHAMBERLAINS
Accountants

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INFINITY DEVELOPMENTS LIMITED

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INFINITY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1997

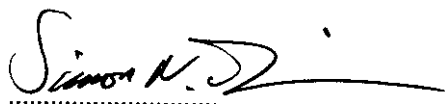
	Notes	1997 £	£	1996 £	£
Fixed assets					
Tangible assets	2		928		-
Current assets					
Debtors		6,228		3,060	
Cash at bank and in hand		20,470		822	
		<u>26,698</u>		<u>3,882</u>	
Creditors: amounts falling due within one year		<u>(10,928)</u>		<u>(11,623)</u>	
Net current assets/(liabilities)			<u>15,770</u>		<u>(7,741)</u>
Total assets less current liabilities			<u>16,698</u>		<u>(7,741)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			16,598		(7,841)
Shareholders' funds			<u>16,698</u>		<u>(7,741)</u>

In preparing these abbreviated accounts:

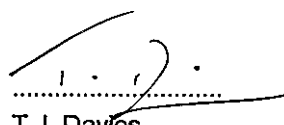
- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 3.3.98



S N Davies
Director



T J Davies
Director

INFINITY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1997

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.33% straight line
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Total £
Cost	
At 1 January 1997	-
Additions	955
At 31 December 1997	955
Depreciation	
At 1 January 1997	-
Charge for the year	27
At 31 December 1997	27
Net book value	
At 31 December 1997	928

INFINITY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1997

3	Share capital	1997	1996
		£	£
	Authorised		
	1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>