

INFINITY DEVELOPMENTS LIMITED
COMPANY REGISTRATION NO.3105579 (England and Wales)
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2004



CHAMBERLAIN'S
Accountants

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INFINITY DEVELOPMENTS LIMITED

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INFINITY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2002 £	£
Fixed assets					
Tangible assets	2		161,059		71,356
Current assets					
Debtors	3	249,590		254,384	
Cash at bank and in hand		44,224		24,810	
		<u>293,814</u>		<u>279,194</u>	
Creditors: amounts falling due within one year		<u>(231,267)</u>		<u>(200,879)</u>	
Net current assets			62,547		78,315
Total assets less current liabilities			<u>223,606</u>		<u>149,671</u>
Creditors: amounts falling due after more than one year			(68,245)		-
Provisions for liabilities and charges			<u>(10,117)</u>		<u>(7,188)</u>
			<u>145,244</u>		<u>142,483</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			144,244		141,483
Shareholders' funds			<u>145,244</u>		<u>142,483</u>

INFINITY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

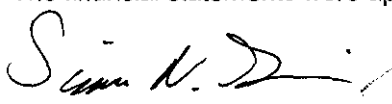
AS AT 31 MARCH 2004

In preparing these abbreviated accounts:

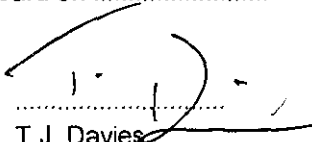
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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 20.8.04



S N Davies
Director



T J Davies
Director

INFINITY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are 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
Fixtures and fittings	20 % straight line
Motor vehicles	25 % reducing Balance

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2003	234,684
Additions	158,198
At 31 March 2004	392,882
Depreciation	
At 1 January 2003	163,328
Charge for the period	68,495
At 31 March 2004	231,823
Net book value	
At 31 March 2004	161,059
At 31 December 2002	71,356

INFINITY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2004

3 Debtors

Debtors include an amount of £7,050 (2002- £7,050) which is due after more than one year.

4 Share capital

	2004 £	2002 £
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000

5 Transactions with directors

Mr S Davies and Mr T Davies are both directors and shareholders of Infinity Developments Limited and Peanuckle Enterprises Limited (trading as Davies Industrial Supplies). During the year Davies Industrial Supplies recharged resources to Infinity Developments Limited of £- (2002 - £20,000)