Registered number
3407469

Interfuture Systems Limited

Report and Unaudited Accounts

30 September 2011

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Interfuture Systems Limited
Report and accounts
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Interfuture Systems Limited
Company Information

Director
D P Williams

Secretary
D P Williams

Accountants
Palmers
28 Chipstead Station Parade
Chipstead
Coulsdon
Surrey
CR5 3TF

Solicitors
Kemps Farm Business Park
London Road
Balcombe
West Sussex
RH17 6JH

Registered office
28 Chipstead Station Parade
Chipstead
Coulsdon
Surrey
CR5 3TF

Registered number
3407469

Interfuture Systems Limited
Registered number: 3407469
Director's Report

The director presents his report and accounts for the year ended 30 September 2011

Principal activities
The company's principal activities during the year continued to be those of the manufacture, re-sale and sale of computer hardware and software Also included is the support of computer systems

Directors
The following persons served as directors during the year

D P Williams

Director's responsibilities
The director is responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the director to prepare accounts for each financial year Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these accounts, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006 He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 21/6/12 and signed on its behalf

D P Williams
Director

Interfuture Systems Limited
Profit and Loss Account
for the year ended 30 September 2011

	Notes	2011 £	2010 £
Turnover		411,661	500,056
Cost of sales		(201,700)	(215,897)
Gross profit		209,961	284,159
Administrative expenses		(222,865)	(266,077)
Other operating income		43	75
Operating (loss)/profit	2	(12,861)	18,157
Interest receivable		55	76
Interest payable	3	(922)	(1,479)
(Loss)/profit on ordinary activities before taxation		(13,728)	16,754
Tax on (loss)/profit on ordinary activities	4	2,526	(3,841)
(Loss)/profit for the financial year		(11,202)	12,913

Interfuture Systems Limited
Balance Sheet
as at 30 September 2011

	Notes		2011 £		2010 £
Fixed assets					
Tangible assets	5		48,051		53,483
Current assets					
Stocks		2,949		2,949	
Debtors	6	92,663		130,113	
Cash at bank and in hand		80,024		69,354	
		175,636		202,416	
Creditors: amounts falling due within one year	7	(123,820)		(142,080)	
Net current assets			51,816		60,336
Total assets less current liabilities			99,867		113,819
Creditors: amounts falling due after more than one year	8		-		(3,159)
Provisions for liabilities	9		(2,585)		(2,176)
Net assets			97,282		108,484
Capital and reserves					
Called up share capital	10		3,334		3,334
Capital redemption reserve	11		3,334		3,334
Profit and loss account	12		90,614		101,816
Shareholder's funds			97,282		108,484

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

D J Williams
Director
Approved by the board on 21/6/12

Interfuture Systems Limited
Notes to the Accounts
for the year ended 30 September 2011

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Equipment	25% reducing balance
Motor vehicles	25% reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions
The company operates a defined contribution pension scheme Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Operating profit

	2011 £	2010 £
This is stated after charging		
Depreciation of owned fixed assets	11,567	11,935
Depreciation of assets held under finance leases and hire purchase contracts	4,193	5,590
Directors' remuneration	23,593	55,114
Number of directors to whom benefits accrued under money purchase pension schemes	1	1

3 Interest payable

	2011 £	2010 £
Interest payable	922	1,479

4 Taxation

	2011 £	2010 £
UK corporation tax	(2,935)	2,935
Deferred tax	409	906
	(2,526)	3,841

5 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 October 2010	111,630	69,708	181,338
Additions	10,328	-	10,328
At 30 September 2011	121,958	69,708	191,666
Depreciation			
At 1 October 2010	81,282	46,573	127,855
Charge for the year	9,976	5,784	15,760
At 30 September 2011	91,258	52,357	143,615
Net book value			
At 30 September 2011	30,700	17,351	48,051
At 30 September 2010	30,348	23,135	53,483

	2011 £	2010 £
Net book value of plant, machinery and vehicles included above held under finance leases and hire purchase contracts	12,578	16,771

6 Debtors

	2011 £	2010 £
Trade debtors	85,775	123,154
Other debtors	4,467	2,688
Prepayments and accrued income	2,421	4,271
	92,663	130,113
Amounts due after more than one year included above	-	1,439

7 Creditors: amounts falling due within one year

	2011 £	2010 £
Obligations under finance lease and hire purchase contracts	-	6,576
Trade creditors	49,712	45,598
Corporation tax	-	2,935
Other taxes and social security costs	14,765	19,995
Accruals and deferred income	59,343	66,976
	123,820	142,080

8 Creditors: amounts falling due after one year

	2011 £	2010 £
Obligations under finance lease and hire purchase contracts	-	3,159

9 Provisions for liabilities

Deferred taxation

	2011 £	2010 £
Accelerated capital allowances	2,585	2,176

	2011 £	2010 £
At 1 October	2,176	1,270
Deferred tax charge in profit and loss account	409	906
At 30 September	2,585	2,176

10 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	3,334	3,334	3,334

11 Capital redemption reserve

	2011 £
At 1 October 2010	3,334
At 30 September 2011	3,334

On 21st July 2008, the company entered into a formal agreement to purchase an amount of its own shares The nominal value of the shares purchased amounted to £3,334 and the total cash consideration paid for the purchase amounted to £69,337 The purchase was made from distributable reserves and the shares were cancelled immediately on acquisition

12 Profit and loss account

	2011 £
At 1 October 2010	101,816
Loss for the year	(11,202)
At 30 September 2011	90,614

13 Ultimate controlling party

The controlling and ultimate controlling party of the company is D P Williams, the company's sole director