REPORT AND ACCOUNTS

INFOACTIVE LIMITED

31 DECEMBER, 2011

Registered number. 2888694

WEDNESDAY

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A10 04/04/2012 #323

COMPANIES HOUSE

INFOACTIVE LIMITED

Director's report

The director presents his report and accounts for the year ended 31 December, 2011

Principal activity

The company held an investment during the year and also acted as billing agent for the collection of consultancy fees.

Incorrect treatment of fees collected

Following professional advice it was resolved that fees billed in respect of consultancy work by AR Ashman in 2010 and 2011, although he was not an employee of the company, should have been treated and accounted for on a PAYE basis rather than being taxed and accounted for by Mr Ashman personally *Inter alia*, this resulted in an over-distribution of fees to him in 2010 of £1,206 Accordingly, a PAYE scheme was set up and tax and NIC has been paid to HMRC since the year end In addition handling fees charged by the company in 2010 of £333 were cancelled These adjustments have all been effected through this year's accounts

Directors and their interests

The directors at 31 December, 2011 and throughout the year were

A R Ashman
D M Ashman

No director has any direct interest in the share capital of the company. The share capital is owned by a trust, of which the directors are discretionary beneficiaries

Directors' responsibilities for the accounts

Company law requires the directors to prepare accounts for each financial year which 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 those accounts, the directors are required to

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates,
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking steps for the provision and detection of fraud and other irregularities

Small company exemptions

The directors have taken advantage of the exemptions conferred by Section 477(2) of the Companies Act 2006



A R Ashman
Director
15 March, 2012

BALANCE SHEET
as at 31 December 2011

	Notes	2011 £	2010 £
CURRENT ASSETS			
Cash at bank		7,071	1,438
Overpayments to consultant		1,206	0
Corporation tax		71	0
Barclays Generic Bond (50843024)		23,702	23,329
		32,050	24,767
CURRENT LIABILITIES			
Shareholders account		(305)	(290)
Fee creditor		(351)	(351)
PAYE creditor		(7,249)	(0)
Corporation tax		(0)	(63)
Registration fees		(15)	(15)
		(7,920)	(719)
NET CURRENT ASSETS		24,130	24,048
NET ASSETS		£24,130	£24,048
CAPITAL AND RESERVES			
Issued and fully paid shares of £1 each		15,002	15,002
Profit and loss account		9,128	9,046
		£24,130	£24,048

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
The directors acknowledge their responsibility for

i) ensuring the company keeps accounting records which comply with Section 386, 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 year, and of its profit or loss for the financial year, in accordance with requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

A R Ashman
Director
15 March, 2012

PROFIT & LOSS ACCOUNT
for the year ended 31 December 2011

	2011 £	2010 £
INCOME		
Interest	467	459
Handling fees receivable	0	333
	467	792
EXPENDITURE		
Accountancy, registration fees	(15)	(15)
Previous year handling fee written cancelled	(333)	(0)
Bank charges & sundry	(8)	(8)
	(356)	(23)
(LOSS) PROFIT FOR THE YEAR	111	769
CORPORATION TAX – current year	(22)	(156)
- prior year	(7)	0
	(29)	(156)
PROFIT AFTER TAX	82	613
Profit brought forward	9,046	8,433
RETAINED PROFIT	9,128	9,046

There were no other recognised gains or losses during the year

NOTES TO THE ACCOUNTS

1. **Accounting policy**

   The accounts are prepared under the historic cost convention

2. **Share capital**

   Authorised share capital comprises 16,030 ordinary shares of £1 each of which 15,002 ordinary shares are issued and fully paid