

INFOGISTICS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009

Company Registration Number SC 208321

COMPANIES HOUSE

30 JUN 2010

EDINBURGH

RSM Tenon Limited
Accountants and Business Advisers
160 Dundee Street
Edinburgh
EH11 1DQ

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COMPANIES HOUSE

INFOLOGISTICS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2009

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

INFOGISTICS LIMITED
Registered Number SC 208321

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2009

	Note	2009 £	£	2008 £	£
Fixed assets	2				
Intangible assets			-		-
Tangible assets			14,171		18,447
			<u>14,171</u>		<u>18,447</u>
Current assets					
Stocks		-		960	
Debtors		198,466		516,238	
Cash at bank and in hand		543,812		237,144	
			<u>742,278</u>	<u>754,342</u>	
Creditors: Amounts falling due within one year		(417,100)		(556,342)	
Net current assets			325,178		198,000
Total assets less current liabilities			<u>339,349</u>		<u>216,447</u>
Capital and reserves					
Called-up share capital	5		100		100
Share premium account			46,132		46,132
Profit and loss account			293,117		170,215
Shareholders' funds			<u>339,349</u>		<u>216,447</u>

The balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

INFOLOGISTICS LIMITED
Registered Number SC 208321

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 30/6/10, and are signed on their behalf by:



.....
S Finch
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

INFOLOGISTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents the value of all text analysis, content extraction and document retrieval services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

Intangible fixed assets

Intangible assets are capitalised and amortised in equal instalments over the directors' estimate of their useful economic life.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

The Intellectual Property Rights are amortised over five years

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 20% on cost
Computer Equipment	- 50% on cost

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

INFOGISTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2009

1. Accounting policies (continued)

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 October 2008	49,998	97,649	147,647
Additions	—	3,126	3,126
At 30 September 2009	<u>49,998</u>	<u>100,775</u>	<u>150,773</u>
Depreciation			
At 1 October 2008	49,998	79,202	129,200
Charge for year	—	7,402	7,402
At 30 September 2009	<u>49,998</u>	<u>86,604</u>	<u>136,602</u>
Net book value			
At 30 September 2009	<u>—</u>	<u>14,171</u>	<u>14,171</u>
At 30 September 2008	<u>—</u>	<u>18,447</u>	<u>18,447</u>

3. Transactions with the directors

Included in directors' current accounts (note 6) are amounts due from S Finch of £1,105 (2008: £3,417) and included in Directors' current accounts (note 7) are amounts due to A Mikheev of £2,255 (2008: £8,093-debtor balance (note 6)). The movements in the year represents net cash movements between the company and the Directors. The amounts outstanding are interest free, unsecured and repayable on demand.

INFOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2009

4. Related party transactions

Related Party balances:

Included in debtors (note 6) are amounts of £30,000 (2008: £95,000) and £70,076 (2008: £70,076) due from Daxtra Technologies Limited, a company in which A Mikheev and S Finch are directors, and its subsidiary undertaking Daxtra Incorporated.

Included in prepayments and accrued income (note 6) is a balance of £55,000 (2008: £284,637) relating to services provided to Daxtra Technologies Limited during the year that were unbilled at the year end.

Included in creditors (note 7) are amounts of £160,913 (2008: £72,592) due to HR Information Limited, a subsidiary undertaking of Daxtra Technologies Limited and £213,789 (2008: £42,504) due to Daxtra Technologies Limited in respect of consultancy services provided during the year.

Accruals and deferred income (note 7) include £nil (2008: £412,103) invoiced by Daxtra Technologies Limited subsequent to the year end in respect of the net total of goods and services received in the year while prepayments and accrued income (note 6) include £nil (2008: £284,637) invoiced to Daxtra Technologies Limited subsequent to the year end in respect of net total goods and services supplied in the year.

All amounts are interest free, unsecured and repayable on demand.

Related Party trading:

During the year, the company sold services to Daxtra Technologies Limited, which totalled £529,421 (2008: £620,574). Also, during the year, the company purchased services from Daxtra Technologies Limited, Daxtra Incorporated and HR Information Limited which totalled £473,918 (2008: £801,521), £nil (2008: £45,103) and £23,000 (2008: £23,500) respectively.

5. Share capital

Authorised share capital:

	2009	2008
	£	£
10,000 Ordinary shares of £0.01 each	<u>100.00</u>	<u>100.00</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
10,000 Ordinary shares of £0.01 each	<u>10,000</u>	<u>100.00</u>	<u>10,000</u>	<u>100.00</u>

6. Post balance sheet events

On 3 March 2010 the company purchased 650 ordinary shares with a nominal value of £0.01 each from The University of Edinburgh for the sum of £25,000. These shares were cancelled on 3 March 2010.

7. Ultimate controlling party

The company has no ultimate controlling party in the opinion of the directors.