Registered number
SC423219

# InfinityWorld Ltd

## Abbreviated Accounts

## 31 May 2016

**InfinityWorld Ltd**

**Registered number:** SC423219

**Abbreviated Balance Sheet**

**as at 31 May 2016**

| | Notes | | 2016 | | 2015 |
|---|---|---|---|---|---|
| | | | £ | | £ |
| **Current assets** | | | | | |
| Cash at bank and in hand | | 504 | | 36,810 | |
| **Creditors: amounts falling due within one year** | | 1,050 | | (26,102) | |
| **Net current assets** | | | 1,554 | | 10,708 |
| **Net assets** | | | 1,554 | | 10,708 |
| **Capital and reserves** | | | | | |
| Called up share capital | 2 | | 1 | | 1 |
| Profit and loss account | | | 1,553 | | 10,707 |
| **Shareholders' funds** | | | 1,554 | | 10,708 |

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

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their 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.

Oluwafemi Adekunle

Director

Approved by the board on 5 September 2016

**InfinityWorld Ltd**

**Notes to the Abbreviated Accounts**

**for the year ended 31 May 2016**

## 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 January 2015).

***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 | 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.

## 2 Share capital

| | Nominal value | 2016 Number | 2016 £ | 2015 £ |
|---|---|---|---|---|
| Allotted, called up and fully paid: | | | | |
| Ordinary shares | £1 each | - | 1 | 1 |

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