

**INFLO GROUP LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**Inflo Group Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 June 2022**

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**Inflo Group Limited**  
**Balance Sheet**  
**As at 30 June 2022**

Registered number: 09912744

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	4		1,851,911		1,126,512
Tangible Assets	5		12,088		17,712
Investments	6		30,961		30,961
			<u>1,894,960</u>		<u>1,175,185</u>
<b>CURRENT ASSETS</b>					
Debtors	7	815,194		696,714	
Cash at bank and in hand		244,101		115,048	
			<u>1,059,295</u>		<u>811,762</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>		<u>(1,000,977 )</u>		<u>(836,453 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>58,318</u>		<u>(24,691 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,953,278</u>		<u>1,150,494</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		<u>(618,930 )</u>		<u>(622,490 )</u>
<b>NET ASSETS</b>			<u>1,334,348</u>		<u>528,004</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		17,111		17,111
Profit and Loss Account			1,317,237		510,893
<b>SHAREHOLDERS' FUNDS</b>			<u>1,334,348</u>		<u>528,004</u>

**Inflo Group Limited**  
**Balance Sheet (continued)**  
**As at 30 June 2022**

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For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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G P Clark

Director

**28/06/2023**

The notes on pages 3 to 7 form part of these financial statements.

**Inflo Group Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2022**

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**1. General Information**

Inflo Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09912744 . The registered office is Inflo Limited E.Volve Business Centre, Rainton Bridge South Business Park, Houghton Le Spring, Tyne And Wear, DH4 5QY.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

These financial statements for the year ended 30th June 2022 are the first financial statements of Inflo Group Limited prepared in accordance with FRS 102 Section 1A, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 Section 1A was 1st July 2020. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102 Section 1A.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are internally generated software development costs qualifying for capitalisation and a trademark. These other intangibles are amortised to profit and loss account over its estimated economic life of five years.

**2.4. Research and Development**

Expenditure on research is written off against profits in the year in which it is incurred. Development expenditure is capitalised and amortised over its useful life.

**2.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	3 years straight line
Computer Equipment	3 years straight line

**2.6. Financial Instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

**2.7. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Inflo Group Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2022**

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#### **2.8. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

#### **2.9. Pensions**

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

#### **2.10. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

#### **2.11. Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **2.12. Employee Benefits**

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employees services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 53 (2021: 59)

**Inflo Group Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2022**

**4. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 July 2021	1,575,489
Additions	1,040,497
As at 30 June 2022	2,615,986
<b>Amortisation</b>	
As at 1 July 2021	448,977
Provided during the period	315,098
As at 30 June 2022	764,075
<b>Net Book Value</b>	
As at 30 June 2022	1,851,911
As at 1 July 2021	1,126,512

**5. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
As at 1 July 2021	4,114	31,302	35,416
Additions	105	3,329	3,434
Disposals	(1,087 )	(103 )	(1,190 )
As at 30 June 2022	3,132	34,528	37,660
<b>Depreciation</b>			
As at 1 July 2021	3,462	14,242	17,704
Provided during the period	553	8,403	8,956
Disposals	(1,068 )	(20 )	(1,088 )
As at 30 June 2022	2,947	22,625	25,572
<b>Net Book Value</b>			
As at 30 June 2022	185	11,903	12,088
As at 1 July 2021	652	17,060	17,712

**Inflo Group Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2022**

**6. Investments**

	<b>Subsidiaries</b> <b>£</b>
<b>Cost</b>	
As at 1 July 2021	30,961
As at 30 June 2022	30,961
<b>Provision</b>	
As at 1 July 2021	-
As at 30 June 2022	-
<b>Net Book Value</b>	
As at 30 June 2022	30,961
As at 1 July 2021	30,961

**7. Debtors**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Due within one year</b>		
Trade debtors	353,527	309,812
Prepayments and accrued income	40,852	99,416
Other debtors	191,897	600
Amounts owed by group undertakings	228,918	286,886
	815,194	696,714

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Trade creditors	92,327	33,255
Other loans	50,000	-
Other taxes and social security	77,196	58,563
VAT	75,562	127,861
Net wages	-	1,232
Other creditors	102,850	102,139
Accruals and deferred income	487,927	415,946
Directors' loan accounts	1,248	-
Amounts owed to group undertakings	113,867	97,457
	1,000,977	836,453

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Other loans	187,500	250,000
Amounts owed to group undertakings	431,430	372,490
	618,930	622,490

**Inflo Group Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2022**

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10. **Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>17,111</u>	<u>17,111</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.