

Registered number 02755304

## **INFORMED SOLUTIONS LIMITED**

### **ABBREVIATED ACCOUNTS**

**for the year ended 30 September 2011**

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**INFORMED SOLUTIONS LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	J S Alderson E T Vega
<b>COMPANY NUMBER</b>	02755304
<b>REGISTERED OFFICE</b>	The Old Bank Old Market Place Altrincham Cheshire WA14 4PA
<b>AUDITOR</b>	Crowe Clark Whitehill LLP Arkwright House Parsonage Gardens Manchester M3 2HP
<b>BANKERS</b>	National Westminster Bank Plc 10 Great Underbank Stockport Cheshire SK1 1LT

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**INFORMED SOLUTIONS LIMITED**

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## **INFORMED SOLUTIONS LIMITED**

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### **CHAIRMAN'S STATEMENT for the year ended 30 September 2011**

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#### **Overview**

The 2010/2011 period represented a year of significant change, both for Informed Solutions as a company and for the industries and markets in which we operate

We were early to recognise a number of fundamental market shifts. Client expectations about what constitutes acceptable levels of risk, as well as perceptions of cost/performance, have evolved substantially. Also, various game changing enabling technologies became more affordable and commercially viable. For these reasons, the 2010/2011 fiscal year was a year of significant investment and transformation for Informed Solutions. We initiated a number of practice led research projects which sought to design and de-risk innovative business solutions, particularly within highly complex and uncertain business environments.

Our research proved professionally and commercially successful and will significantly improve our future competitiveness for years to come. To make delivery of these new solutions more efficient, we also developed a number of methodologies which enshrine the best practice built up within the Company over the last 20 years, and we invested in restructuring and re-skilling our people. These changes will allow us to deliver more cost effectively and with greater resiliency and pace. Consequently, we now have extensive end-to-end capabilities in specialist platforms, web based software tools, and innovative techniques in a number of key market areas, including consultation and collaboration, complex mapping and geo-processing, knowledge management, and data integration and advanced analytics. We believe we are especially well placed to meet the new market demands and deliver future growth.

In total, the Directors have invested close to £0.5m in research and development, which we decided to reflect in our profit and loss account, rather than capitalise. Although the balance sheet assets appear reduced, this is partly due to distributions out of the Company, and the funds remain available to support the working capital of the Company should these be required.

As a consequence of the above, we have already gained a number of new clients in strategic markets, and at the time of writing, we have the strongest pipeline of business we have had in the last 4 years.

#### **Market Landscape**

In the public sector, the Coalition Government's policies of driving down costs and increasing innovation through the greater use of SMEs are encouraging for Informed. Following an initial downturn and expected period of uncertainty, as new policies and budgets were implemented by the new Government, we have seen a significant increase in enquiries for our services. We regularly compete with and increasingly win against the large established systems integrators in open competition, and the Government's new policies are in our long term interest.

In both the private and public sectors, a number of important technology innovations, including Cloud computing and more dependable open source alternatives, provide new ways to innovate and save money. As a result, we have seen a marked interest and uptake in our services within these areas. We are also developing broader relationships and partnerships with a number of complementary consultancies, with a view to achieving additional routes to market for our new solution and service offerings.

#### **Corporate Performance**

To prepare Informed Solutions to take these new solutions and services to market, an organisational restructure was undertaken with two main objectives in mind. Firstly, we needed to ensure we had the right practice structures, specialist leaders and skills required to sustainably deliver our new service offerings. Secondly, we wanted to ensure that our back office functions were lean, efficient and able to accommodate the anticipated levels of growth. Informed's Chief Executive Officer, Elizabeth Vega, personally managed the former and we substantially strengthened the Finance function to facilitate the latter. This restructure was successfully completed over a six month period.

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## INFORMED SOLUTIONS LIMITED

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### CHAIRMAN'S STATEMENT for the year ended 30 September 2011

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#### Key Business Drivers

Informed Solutions' business drivers remain unchanged, as in fact they have done for a number of years. We continue to commit fully to building long-term, mutually beneficially relationships with clients, our staff and alliance partners. We continue to ensure the ongoing performance and relevance of our solutions and services.

We continue to invest in innovative solutions and services, and methods that assure the successful delivery of these. We continue to carefully select our staff and retain, groom and develop the best people and talent, so that we build dependable and high performing teams. Finally, we commit to conducting our business in ways that are honest, transparent and fair, so that those we work with, for and alongside – including clients, staff, suppliers and alliance partners – can trust and rely upon the integrity and good conduct of our Company. Such drivers are enduring, regardless of the economic climate and we continue to pursue and each year look for ways to improve on these.

#### Client Engagement

The 2010/2011 year has seen us successfully strengthen our relationships with many key clients, despite the market challenges and pressures on all parties. This year's client feedback results show that 100% of clients were satisfied with Informed Solutions' services in all 15 key performance measures. Furthermore, 91% of clients scored us as "Excellent" or "Above Average" in the same 15 measures, including "Professionalism and Competence", "Outcomes/Results Achieved", "Standard of Specialist Expertise and Skills" and "Value for Money".

The independent advice and guidance we offer has always been a highly regarded and solicited service. Many clients over the last 2 years have appointed us to propose practical and sensible ways in which they can reduce the costs of ownership of their IT estate and/or to optimise their current investments in business systems, data assets and technology. We have helped most clients achieve savings and/or estate rationalisation in the region of 50%, and in the case of one particularly satisfied client we achieved a sustainable cost reduction of 70%. Whilst we look into the typical operational need versus cost/performance factors, in a number of these scenarios we delivered significant savings by transitioning the systems from the client's own IT estate onto Cloud based services and/or by making selective, appropriate use of open source software alternatives.

Informed have also added a significant number of new organisations to our client portfolio. This is a noteworthy achievement in a very competitive market. Our management team remain highly focussed upon maximising the value that we deliver for each and every one of our engagements, tailoring solutions and services to each client's specific needs, ensuring that our solutions and fees remain competitive and are judged to represent "good value for money", that the quality of our work remains rooted to industry-best practice, and, that our delivery teams perform to a high standard, removing risk and uncertainty, and achieving the client's required outcomes within agreed parameters.

#### Services Portfolio

This is an area where we have introduced significant changes throughout the 2010/2011 year. We launched a number of new methodologies and platforms which enhance our offerings in strategic markets. These new offerings enable us to be more competitive and have markedly increased our success rate in open tenders. Having done the hard work of developing, launching and gaining early market traction, we will make sure we keep up the good work and look forward to gaining an increasing market share in the next year and beyond.

#### Our People

Our strategy towards our own people remains clear and unaltered, irrespective of market conditions. We look to recruit the best people and invest in their futures, enabling them to fulfil their potential and be the best they can be. Informed Solutions is renowned for its exceptional workplace environment and for building tailored

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## **INFORMED SOLUTIONS LIMITED**

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### **CHAIRMAN'S STATEMENT for the year ended 30 September 2011**

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career paths based upon each member of staff's key skills, strengths and preferences. The results of this year's Staff Feedback show that 100% of staff rate "Excellent" their "Understanding of the Core Values of the Company" and "Communications within the Company and with Clients". Similarly, 98.9% of staff recognised that it is crucial that "Every Member of Staff Contribute to the Company's Success" and 95.2% of staff rate "Excellent" their "Understanding of the Business Objectives of the Company". Reassuringly, 94.6% of staff believe their colleagues conduct themselves in an "Excellent" professional manner despite the significant work pressures they at times need to work under. Less expected given the continuing market pressures, but very encouraging and satisfying to note, is that 94.6% of staff continue to rate as "Excellent" the "Quality, Variety and Challenging Nature of Work" at Informed Solutions. We believe Informed have again made important positive strides in areas related to staff satisfaction and performance during the 2010/2011 financial year.

Our Graduate Programme also continues to evolve and we have expanded our strategic academic alliances into two further leading UK universities. Informed are still exploring better and more innovative ways of engaging with student communities, as well as offering graduates placements and associate internships. The Company continues to provide graduates with valuable, paid work experience even at a time when employment opportunities are very limited. Placement students and graduate associates that demonstrate initiative and can step up to the mark are offered staff positions and exceptional long term career prospects. Our continuing commitment and investment in people and skills, whether in students seeking early employment opportunities or our own staff, demonstrates the importance we place on corporate responsibility and doing sustainable business by supporting skills and people development.

Over the year, we also recruited a number of highly experienced people, in particular to support market development and finance functions. We have found that balancing the positive ambitions and energy of graduates with the experience, good judgement and coaching available from highly skilled practitioners provides the potent mix that both stabilises our business and drives it forward.

#### **Strategic Alliances**

Another important focus of our business strategy remains building high value, strategic relationships with alliance partners and key suppliers, ensuring these remain based upon a mutual understanding of shared strategic objectives, core values and expectations. This year, we have fully implemented our Supplier Management Framework, which is designed to improve our supplier selection and performance management processes, as well as ensure that we deal with suppliers in an open, fair and consistent manner. We also continue to explore new business alliances to expand our reach and capability.

#### **Prospects for 2011/2012**

Having made a substantial investment in new methodologies, platforms and services, our short to medium term focus is to gain a return on this investment.

At time of writing, being the first months of the 2011/2012 fiscal year, it has become clear that our business plans are proving successful. We have already achieved good results from the market and business development activities undertaken, generating a 50% increase in the number of new clients taken on compared to the same period last year. Given the current market, we consider this a very significant achievement.

We recognise that Informed has an outstanding reputation for developing innovative, bespoke enterprise solutions for clients who are market leaders and early adopters. The Company will continue to actively search out such opportunities, recognising that this is an area within which we excel and are highly differentiated. However, Informed would like to broaden its client base to include a greater number of clients further along the innovation adoption curve. Our 5 year business plan now extends to consolidating our position as business innovation partner for corporate clients who fall within the early adopter, early majority and late majority innovation adoption curve. As a result of our successful investment in practice led research throughout 2010/2011, we also now offer very high performing, affordable, non-bespoke solutions that address many of the major opportunities and challenges facing businesses today. Our market research indicated, and indeed it has become increasingly evident, that we can expect these solutions to quickly find a receptive client base.

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**INFORMED SOLUTIONS LIMITED**

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**CHAIRMAN'S STATEMENT**  
**for the year ended 30 September 2011**

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Our business plans, the ground work we put in place over the last 3 years, and the substantial investment in R&D over the previous 12 months is proving to be well judged and has already started generating a strong business pipeline. For these reasons, as well as the numerous others outlined above, we are quietly confident that Informed Solutions will continue to offer highly attractive, relevant and competitive services for a new market who wants to work in new and better ways. We believe we can sustain good growth and profitability on this basis, and will steadily increase our market share over the next 5 years.



**E T Vega**

For and on behalf of the Chairperson

Date *26-Jun-2012*

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**INFORMED SOLUTIONS LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO INFORMED SOLUTIONS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 6 to 10, together with the financial statements of Informed Solutions Limited for the year ended 30 September 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 6 to 10 have been properly prepared in accordance with the regulations made under that section.



Michael Jayson (Senior statutory auditor)

for and on behalf of  
**Crowe Clark Whitehill LLP**

Statutory Auditor

Arkwright House  
Parsonage Gardens  
Manchester  
M3 2HP  
Date

**27 JUN 2012**



**INFORMED SOLUTIONS LIMITED**  
Registered number: 02755304

**ABBREVIATED BALANCE SHEET**  
as at 30 September 2011

	Note	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>					
Intangible assets	2		7,621		8,333
Tangible assets	3		355,081		604,678
Investments	4		201,462		-
			<u>564,164</u>		<u>613,011</u>
<b>CURRENT ASSETS</b>					
Debtors		469,981		1,226,774	
Cash at bank		-		631,329	
		<u>469,981</u>		<u>1,858,103</u>	
<b>CREDITORS</b> : amounts falling due within one year	5	(689,643)		(921,966)	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(219,662)</u>		<u>936,137</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>344,502</u>		<u>1,549,148</u>
<b>CREDITORS</b> : amounts falling due after more than one year			(57,594)		-
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(23,770)		(84,594)
<b>NET ASSETS</b>			<u>263,138</u>		<u>1,464,554</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and loss account			263,038		1,464,454
<b>SHAREHOLDERS' FUNDS</b>			<u>263,138</u>		<u>1,464,554</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



**E T Vega**  
Director

Date *26-JUN-2012*

The notes on pages 7 to 10 form part of these financial statements

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## INFORMED SOLUTIONS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 September 2011

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#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Whilst the Company carried net current liabilities as at 30 September 2011, the directors invested significantly in research and development into new products and methods during this period and have a reasonable expectation that the company has adequate resources to continue its operations for the foreseeable future. The company continues to rely on the support of its bankers, shareholders and directors and thus the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements

The directors have assessed the company's forecasts and cashflow projections over the twelve months following the date of approval of these financial statements, which show that the company is able to continue to operate within its existing funding streams. The bank facility has been formally agreed until 1 September 2012. The company is in regular discussions with its bankers about its future borrowing needs and no matters have been drawn to its attention to suggest that renewal may not be forthcoming on acceptable terms

##### 1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

##### 1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	10% straight line
Office equipment	-	10% - 25% straight line
Computer equipment	-	25% - 50% straight line
Other fixed assets	-	10% - 25% straight line

##### 1.6 Investments

Investments held as current assets are shown at cost less provision for impairment

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**INFORMED SOLUTIONS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 30 September 2011**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

**1.8 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**1.9 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 gains and losses are recognised in the Profit and loss account

**1.10 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

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INFORMED SOLUTIONS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 30 September 2011

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2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 October 2010 and 30 September 2011	12,814
<b>Amortisation</b>	
At 1 October 2010	4,481
Charge for the year	712
At 30 September 2011	5,193
<b>Net book value</b>	
At 30 September 2011	7,621
At 30 September 2010	8,333

3 TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 October 2010	1,122,425
Additions	9,544
Reanalysis between classes	(150,288)
At 30 September 2011	981,681
<b>Depreciation</b>	
At 1 October 2010	517,747
Charge for the year	110,589
Reanalysis between classes	(1,736)
At 30 September 2011	626,600
<b>Net book value</b>	
At 30 September 2011	355,081
At 30 September 2010	604,678

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INFORMED SOLUTIONS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 30 September 2011

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4 FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
Cost	-
Additions	71,300
Transfer between classes	148,552
	<hr/>
Carried forward	219,852
	<hr/>
<b>Impairment</b>	
At 1 October 2010	-
Charge for the year	18,390
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At 30 September 2011	18,390
	<hr/>
<b>Net book value</b>	
At 30 September 2011	201,462
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At 30 September 2010	-
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5. CREDITORS:

**Amounts falling due within one year**

As at 30 September 2011 the company owed £66,106 (2010 was owed £179,119) to E T Vega and £21,555 (2010 £112) to J S Alderson, both directors of the company. In 2010 the balance was included within other debtors. The loans are interest free and repayable on demand.

Included within creditors are secured debts of £159,260 (2010 £Nil) relating to the bank overdraft.

6. SHARE CAPITAL

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>