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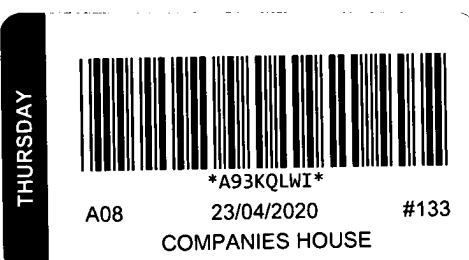
Registered number: 02755304

INFORMED SOLUTIONS LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

For the Year Ended 30 September 2019



INFORMED SOLUTIONS LIMITED

CHAIRMAN'S STATEMENT For the Year Ended 30 September 2019

The chairman presents his statement for the period.

Overview

Building on the firm foundations established in recent years, I am delighted to report that Informed Solutions has delivered another year of strong performance for the 2018/19 period. Financial highlights include a significant increase in revenue, a gain in gross margin through increased operational efficiencies and a strengthened balance sheet.

Our scale-up strategy has produced an increased order pipeline that folds well into the next financial year. Over 2018/19, we were awarded and successfully delivered larger and more substantial contracts. This in turn, has strengthened our longer-term order book, enabling more effective resource planning and greater confidence in investing for sustainable growth. We have delivered financial strength through a combination of higher permanent staff numbers, alongside an increase in business-to-business partnerships, as well as more effective and efficient contractor management.

Of particular note, our core capability and capacity have been enhanced through a diverse and increasing number of trusted business-to-business (B2B) alliance partners, industry experts and academic communities. The continued digitisation and automation of our operating model has afforded us flexibility and elasticity in delivering capacity, capability and consistency to a growing client portfolio. Our business ethics and values, collaborative practices, environmental consciousness, quality and security standards have been embraced by a growing alliance partner network that welcomes the opportunity to work with us within a more modern and transparent relationship management model.

As is well recognised by our industry, there is a significant skills shortage which is impacting on the ability of scale-up businesses to continue growing. Our strategy has always been to recruit and up-skill high-calibre people and this continues to be a key focus across both the UK and Australian companies. Our recruitment, skills development and talent retention is improving steadily as we evolve and further expand our industry leading InformedACADEMY™ programme.

The sustainable globalisation of the company remains on course, with full-time staff hires across both UK and Australian operations. Staff satisfaction is very high and retention levels remain significantly above the industry average.

Our Business Progress

As the business has scaled up, our global platforms have evolved and matured, with continuous improvement of internal processes and systems that have driven business efficiency and improved our gross margin. Global Business Improvement projects of note, delivered in 2019 include: a fully integrated global communications platform based on Skype for Business; digital expense management solution; and a more powerful global project and service management platform based on Confluence and JIRA technologies.

We have invested in and improved our service delivery, performance and management systems, as well as enhanced technical capabilities in leading industry specialisms, particularly Natural Language Processing (NLP), Machine Learning (ML), Artificial Intelligence (AI), DevOps and Continuous Integration methods. Alongside this, we have dedicated significant resource towards strengthening our service design, user research and user experience capabilities and credentials.

These investments are generating returns through several notable, high profile and long-term contract awards across a variety of sectors including; transport and the environment, with a focus on greener, safer and more liveable places (including the Joint Air Quality Unit [JAQU] solution); safety and mission critical environments (including the Office for Nuclear Regulation transformation project); national regulators (including the Care Quality Commission, Ofgem and Ofsted); national public health services (including NHS); national justice and policing (including the National Police Chief's Council [NPoCC]).

INFORMED SOLUTIONS LIMITED

CHAIRMAN'S STATEMENT For the Year Ended 30 September 2019

Our ability to win large and complex innovation projects, scale up/down to reflect client needs, and efficiently on-board teams, has been enhanced by further investment in building a stronger prime contractor governance infrastructure and high functioning partnering relationships, e.g. through B2B supplier alliances and specialist contractor resources. Further developing a modern, egalitarian B2B Alliance partner network will continue to be a focus for us in 2019/20, as we reassess how we can better tailor ISO44001 business collaboration standards for innovation partnering.

Market Presence

As Informed Solutions continues to grow, we understand the need to re-position and evolve our market presence. This year, we significantly increased our contribution and sponsorship of important industry initiatives, particularly those focused on the development of purpose and values driven leadership in business; greater diversity in the tech sector; public procurement reforms that better support innovation and a more diverse supplier marketplace; championing exporters; digital and IT skills development; how small and medium sized businesses and scale-up companies support the creation of skilled high value jobs, economic growth and the social value in local communities.

Our senior people continued to support industry community engagement through thought leadership initiatives, expert panels, industry awards judging, and advisory forums. Informed also actively sponsored and participated in key industry and community events including; the Digital Leaders Conference, Northern Power Women Awards, TechWomen100 Awards and the Association of Geographical Information (AGI) Scotland Conference.

Our Board colleagues have once again been recognised as influential business and industry leaders; Group CEO, Elizabeth Vega has continued to develop significant government and industry representative roles including; Cabinet Office Small & Medium Business Panel Member & Chair of the Meet the Buyer Working Group, DIT Export Champion, Digital Leader Ambassador and ScaleUp Institute 'Access to Markets' Committee Member. Alongside Elizabeth's efforts, UK CEO, Seth Finegan continued his role on the prestigious Public Sector Board at leading industry body techUK. Our Main and Technical Board Directors also 'pay it forward' by supporting the next generation of professionals in our sector through roles as external examiners, industry expert lecturers and on various university advisory panels; helping re-shape degree course curricula, recognise the outstanding achievements of young people, and improve academic/industry partnerships.

As part of our corporate social responsibility, we seek to influence both our sector and the wider business landscape in a positive way, campaigning on issues that continue to hold the UK and Australian economies back; including gender diversity, equal pay and access to opportunity, and the progression of STEM teaching at both secondary and tertiary education. We have also continued to participate in and support our people's efforts on behalf of charity partners, including EveryOneCan, Jeans for Genes, BreastCancer Awareness and Save the Children.

To amplify our brand awareness, industry engagement and communications efforts, a senior communications and engagement director has joined our Main Board to help re-shape, better position and grow the impact of our communications as we continue to scale. Through the year, we have improved social media engagement and enhanced our content development capability, as well as closer partnering with key industry influencers and respected thought leaders.

Finally, whilst we live and breathe Informed's purpose every day, this year our people dedicated significant time and effort to crystallising and better communicating our shared purpose to stakeholders. After much lively Informed-style debate, we defined that shared purpose as creating economic and social value by helping to build a more inclusive, fair and safe society through ethical use of technology and data, and investing in digital skills. This purpose statement will shine through in our work and market presence moving forward.

INFORMED SOLUTIONS LIMITED

CHAIRMAN'S STATEMENT For the Year Ended 30 September 2019

Market Landscape

Digital transformation continues to be a catalyst for change across public and private sectors. As under-performing legacy systems become ever more burdensome and costly to maintain, big data management challenges come to the fore, and as Artificial Intelligence (AI) and Internet of Things (IoT) technologies mature, we are well positioned to be the trusted and highly capable innovation and digital transformation partner of choice. Our clients are a growing community of public sector, private sector and regulatory bodies, driven to become truly digital organisations. Informed's success as innovation partner of choice, comes from working collaboratively with clients to use data and technology to drive insights, service personalisation, improved and more agile decision-making, enhanced operational performance, a framework for continual service improvements, and up-skilling of a client's staff through on-the-ground coaching and skills-transfer. We are strategically well placed to continue growing through 2019/20, supported by a sustained track record of successful delivery on large innovation and business transformation projects, particularly those that include complex data science and cutting edge technologies.

We are increasingly finding that UK government is motivated to be 'Open for Business' with SMEs. This can be seen in the policy changes, SME spend targets, the Social Value Act and extensive ethical procurement reforms that include the prompt payment of SMEs in the supply chains of large prime contractors. Government and public sector willingness to effect a culture shift that 'levels the playing field' for SMEs is also reassuring, especially in the way public procurement is managed and prime contractor behaviours are scrutinised across the treatment of SMEs in their supply chains. We will continue to champion and actively contribute to government's engagement with industry, so that the voice and views of businesses of all sizes are considered when government undertakes policy and procurement reforms.

Research and Development (R&D)

Informed Solutions has continued to invest in research and development projects that solve complex real world problems, systematising and de-risking innovation by ensuring the quality, reliability and security of solutions at large scale. Investment in R&D has for many years helped us sustain our competitive advantage in a loud marketplace and enhanced our reputation as the innovation and transformation partner of choice. Over 2018/19, our R&D programmes focused on 'user research' and 'service design', exploring innovative ways to improve performance, usability and dependability of complex digital services under very demanding (safety, mission or business critical) and pressured operational environments.

Additionally, we initiated an R&D project in the space and satellite sector, as we enhance our Earth observation, Geospatial and location intelligence services, leveraging our existing capabilities and reputation in AI and data management specialisms. Our R&D focus for 2019/20 will be in new, innovative land management and facilities management applications.

Building Talent and Capacity

The shortage of technical and digital skills remains a significant challenge for businesses, both in the UK and Australia. We've adopted a medium to long term strategy to meet this challenge, as we continue to invest significantly in skills and capability development through the InformedACADEMY™ framework. Our Technical Board has recommended significant extensions to InformedACADEMY™ and a corresponding increase in investment for the 2019/20 financial period, which the Main Board has approved.

INFORMED SOLUTIONS LIMITED

CHAIRMAN'S STATEMENT For the Year Ended 30 September 2019

Informed continued to expand the student and graduate work placement scheme, as well as deepened relationships with preferred academic partners by contributing as external examiners, through employer engagement initiatives, guest lectures, sponsorships, 'jobs and skills of the future' events, and where our expert practitioners have been invited to help re-shape degree course curricula. Over 2018/19, our graduate intake significantly increased and the leadership team ensured that we retained a sharp focus on diversity and creating a welcoming and inclusive workplace environment; resulting over the last 3 years in a formidable 40% of our 'future leaders' being women in tech. We will continue our commitment and investment in supporting and promoting diversity throughout industry, leadership development, and facilitating STEM skills development initiatives.

In line with creating a sustainable strategy for recruitment and skills development, we have appointed an experienced global head of recruitment to enable Informed to better adapt to and engage with a challenging and dynamic skills marketplace. Both the Main Board and Technical Board believe that this appointment is essential to attracting and retaining the best people, especially as we continue to execute our business scale-up plans.

Prospects for 2019/2020

Once again, a strong business reputation and professional track record, alongside a highly experienced and stable executive leadership team, enables us to move into the new financial year with a strong, practical business plan and positive outlook. We have secured a healthy pipeline of business that includes longer, more substantial projects with existing clients, new clients and prospects.

The company anticipates another year of significant progress and achievement, an increasingly diverse portfolio of clients, new innovative solutions to take to market, and added service delivery capabilities. Growth opportunities exist in AI, energy and utilities, smart networks and infrastructure, as well as a re-energised earth observation and geospatial sector. There are a growing number of organisations across the UK and Australia that appreciate the need to transform into digital and data driven enterprises. Unsurprisingly, there is a high demand in both the UK and Australia for digital transformation capabilities to help develop large-scale, complex, interoperable government services. Our longstanding reputation as innovators, proven track record of success and the many global awards that we have been recognised with, helps reassure clients and alliance partners that Informed Solutions is the trusted, innovation partner of choice.

On a personal note, the sustainable growth of our business owes much to the integrity, problem solving skills, and commitment to excellence demonstrated by the senior leadership team combined with the skills, talent and dedication of every colleague at Informed Solutions. Our people continue to impress and gain the respect of clients, alliance partners, industry leaders and even competitors. I would like to both congratulate and warmly thank everyone for their contribution to our collective achievements in the last financial year, and for their continued support as we aim for new and bigger shared successes in 2019/20.

Name J S Alderson
Chairman



Date 21/04/2020

INFORMED SOLUTIONS LIMITED
Registered number: 02755304

BALANCE SHEET
As at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	5	15,149	2,639
Tangible assets	6	972,334	276,447
		<u>987,483</u>	<u>279,086</u>
Current assets			
Debtors		4,011,967	2,715,251
Cash at bank and in hand	7	775,908	122,317
		<u>4,787,875</u>	<u>2,837,568</u>
Creditors: amounts falling due within one year		(2,942,152)	(1,152,726)
Net current assets		<u>1,845,723</u>	<u>1,684,842</u>
Total assets less current liabilities		<u>2,833,206</u>	<u>1,963,928</u>
Creditors: amounts falling due after more than one year		(426,869)	-
Provisions for liabilities			
Deferred taxation		(24,443)	(12,821)
Net assets		<u><u>2,381,894</u></u>	<u><u>1,951,107</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,381,794	1,951,007
		<u><u>2,381,894</u></u>	<u><u>1,951,107</u></u>

INFORMED SOLUTIONS LIMITED
Registered number: 02755304

BALANCE SHEET (CONTINUED)
As at 30 September 2019

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



J S Alderson
Director

The notes on pages 7 to 15 form part of these financial statements.

INFORMED SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 September 2019

1. General information

Informed Solutions Limited is a private limited company which is incorporated in England and Wales. The registered office is The Old Bank, Old Market Place, Altrincham, Cheshire, WA14 4PA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company meets its ordinary working capital requirements through its cash holdings and bank facilities which are reviewed and renewed annually. The directors prepare annual budgets and forecasts in order to ensure that they have sufficient facilities in place and that they comply with the terms and conditions of the bank facilities.

In their assessment of going concern the directors have considered the current and developing impact on the business as a result of the COVID19 virus. This has not had a significant, immediate impact on the company's operations. Having invested over recent years in developing a global digital infrastructure backbone, Informed Solutions is very well placed to continue servicing client commitments and meeting all of its operational needs with minimum impact on the business. The current business pipeline is strong in several sectors covering Healthcare, Agriculture, Energy, Education, Transport and Emergency Services. Our successful management of this pipeline will ensure that the run rate of revenue and cash continue at current levels. The directors are aware that if the current situation becomes prolonged then this may change.

The directors have been in contact with its bank and could also take steps to utilise the various support mechanisms instigated by the UK government if required.

Having regard to the above, the directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

INFORMED SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 September 2019

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.6 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

INFORMED SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 September 2019

2. Accounting policies (continued)

2.7 Research and Development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.8 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

INFORMED SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 September 2019

2. Accounting policies (continued)

2.11 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.12 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The cost of stamp duty on the renewal of a lease has been capitalised as an intangible asset and will be amortised over the lease term of 20 years.

2.13 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company has antique furniture which is not depreciated on the basis that its residual value is in excess of its book value.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 5% straight line to its residual value which is estimated to be 95% of cost
Fixtures & fittings	- 10% straight line
Office equipment	- 10% - 25% straight line
Computer equipment	- 25% - 50% straight line
Other fixed assets	- 10% - 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.14 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

INFORMED SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 September 2019

2. Accounting policies (continued)

2.15 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.16 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.17 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance sheet date.

2.18 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.19 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.20 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Auditor's remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £7,930 (2018 - £7,700).

INFORMED SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 September 2019

4. Employees

The average monthly number of employees, including directors, during the year was 45 (2018 - 42).

5. Intangible assets

	Patents £	Stamp duty on lease renewal £	Total £
Cost			
At 1 October 2018	12,814	-	12,814
Additions	-	13,791	13,791
At 30 September 2019	<u>12,814</u>	<u>13,791</u>	<u>26,605</u>
Amortisation			
At 1 October 2018	10,175	-	10,175
Charge for the year	1,281	-	1,281
At 30 September 2019	<u>11,456</u>	<u>-</u>	<u>11,456</u>
Net book value			
At 30 September 2019	<u>1,358</u>	<u>13,791</u>	<u>15,149</u>
At 30 September 2018	<u>2,639</u>	<u>-</u>	<u>2,639</u>

6. Tangible fixed assets

	Freehold Property £	Fixtures & fittings £	Office equipment £	Computer equipment £	Office Furniture £
Cost or valuation					
At 1 October 2018	-	583,841	80,308	231,215	222,786
Additions	654,961	13,384	-	37,109	25,594
Disposals	-	-	(5,804)	(26,688)	(3,044)
At 30 September 2019	<u>654,961</u>	<u>597,225</u>	<u>74,504</u>	<u>241,636</u>	<u>245,336</u>

INFORMED SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 September 2019

6. Tangible fixed assets (continued)

Depreciation

At 1 October 2018	-	359,298	75,240	187,968	219,197
Charge for the year on owned assets	57	3,584	1,866	26,244	3,410
Disposals	-	-	(5,804)	(26,688)	(3,044)
At 30 September 2019	57	362,882	71,302	187,524	219,563

Net book value

At 30 September 2019	654,904	234,343	3,202	54,112	25,773
At 30 September 2018	-	224,543	5,068	43,247	3,589

Total
£

Cost or valuation

At 1 October 2018	1,118,150
Additions	731,048
Disposals	(35,536)
At 30 September 2019	1,813,662

Depreciation

At 1 October 2018	841,703
Charge for the year on owned assets	35,161
Disposals	(35,536)
At 30 September 2019	841,328

Net book value

At 30 September 2019	972,334
At 30 September 2018	276,447

INFORMED SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 September 2019

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	775,908	122,317
	<u>775,908</u>	<u>122,317</u>

8. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Bank loans	24,912	-
	<u>24,912</u>	<u>-</u>
Amounts falling due 1-2 years		
Bank loans	25,667	-
	<u>25,667</u>	<u>-</u>
Amounts falling due 2-5 years		
Bank loans	401,202	-
	<u>401,202</u>	<u>-</u>
	<u>451,781</u>	<u>-</u>

The bank loan is secured by a first legal charge on the freehold property held at 2 St Johns Road, Altrincham, Cheshire and its associated assets.

9. Pension commitments

The company operates a defined contribution scheme. During the course of the year, £64,058 (2018: £45,694) was paid into the scheme by the company, and £14,311 (2018: £9,723) was payable at the balance sheet date.

INFORMED SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 September 2019

10. Commitments under operating leases

At 30 September 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	336,000	261,000
Later than 1 year and not later than 5 years	1,215,667	910,667
Later than 5 years	1,409,250	414,000
	<u>2,960,917</u>	<u>1,585,667</u>

11. Controlling party

The immediate and ultimate parent company, and ultimate controlling party of the group in which the company is a member of is The Informed Group Limited. As the group undertakings comply with the definition of a small group under Companies Act 2006, the group is exempted from producing consolidated accounts. The registered office for the parent company is located at The Old Bank, Old Market Place, Altrincham, Cheshire, WA14 4PA.

12. Auditor's information

The auditor's report that was included in the annual accounts and reports delivered to members was unqualified. The audit report was issued by Crowe U.K. LLP and was signed by Michael Jayson, Senior Statutory Auditor.