

Registered number: OC428743

INFRAM LLP
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024



BALANCE SHEET

AS AT 31 MAY 2024

	Note	2024 £000	2023 £000
Fixed assets			
Investments	4	2	2
Current assets			
Debtors: amounts falling due within one year	5	10,420	6,264
Cash at bank and in hand	6	587	39
		<u>11,007</u>	<u>6,303</u>
Creditors: Amounts Falling Due Within One Year	7	(11,009)	(6,305)
Net current liabilities		(2)	(2)
Net assets		<u>-</u>	<u>-</u>
Represented by:			
Loans and other debts due to members within one year			
Other reserves classified as equity		-	-
		<u>-</u>	<u>-</u>
Total members' interests			
Amounts due from members (included in debtors)	5	(3,223)	(2,198)
		<u>(3,223)</u>	<u>(2,198)</u>

INGRAM LLP

REGISTERED NUMBER:OC428743

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2024

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 479A of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:



Tony McGing

On behalf of Downing LLP, Designated member

Date: 17/02/25

The notes on pages 3 to 6 form part of these financial statements.

INFRAM LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

1. General information

Infram LLP is a limited liability partnership, domiciled in England and Wales. The registered office and principal place of business is 10 Lower Thames Street, London, EC3R 6EN.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the LLP's forecasts and projections, the members have a reasonable expectation that the LLP, through the support of its parent LLP, has adequate resources to continue in operational existence for the foreseeable future. The LLP therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Foreign currency translation

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP 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 LLP 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.

INFRAM LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

2. Accounting policies (continued)

2.5 Division and distribution of profits

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense in .

2.6 Taxation

Any tax payable on profits of the LLP is the personal liability of the Members. No provisions are made in these accounts for any amounts payable.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted LLP shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.8 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.

2.9 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.

2.10 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.

3. Employees

The entity has no employees.

INFRAM LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

4. Fixed asset investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 June 2023	2
At 31 May 2024	2

5. Debtors

	2024 £000	2023 £000
Trade debtors	3,440	1,041
Amounts owed by group undertakings	2,767	1,548
Other debtors	-	5
Prepayments and accrued income	990	1,472
Amounts due from members	3,223	2,198
	<u>10,420</u>	<u>6,264</u>

6. Cash and cash equivalents

	2024 £000	2023 £000
Cash at bank and in hand	587	39

7. Creditors: Amounts falling due within one year

	2024 £000	2023 £000
Trade creditors	248	-
Amounts owed to group undertakings	23	-
Other taxation and social security	657	297
Other creditors	2	-
Accruals and deferred income	10,079	6,008
	<u>11,009</u>	<u>6,305</u>

INFRAM LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

8. Prior year adjustment

In the year ended 31 May 2023, a recharge cost of £796,496 was excluded from the Statement of Comprehensive Income in error. This has now been recognised in the comparative results, which has resulted in an increase in the Administrative Expenses by £796,496, an increase in Accruals and Deferred Income of £796,496 and a decrease in the Amounts due from Members of £796,496 for the year ended 31 May 2023.

9. Controlling party

The LLP has no one controlling entity.