

**Innolas (UK) Limited**

**Unaudited abbreviated financial statements**

**for the year ended 30th November 2016**



# Innolas (UK) Limited

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# Innolas (UK) Limited

## Abbreviated balance sheet

*As at 30th November 2016*

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		34,520		39,678
<b>Current assets</b>					
Stocks		191,946		187,197	
Debtors		153,607		275,757	
Cash at bank and in hand		162,511		103,689	
		508,064		566,643	
<b>Creditors: amounts falling due within one year</b>		(165,852)		(235,129)	
<b>Net current assets</b>			342,212		331,514
<b>Total assets less current liabilities</b>			376,732		371,192
<b>Creditors: amounts falling due after more than one year</b>			-		(10,390)
			376,732		360,802
<b>Capital and reserves</b>					
Called up share capital	3		90,000		90,000
Other reserves			112,806		112,806
Profit and loss account			173,926		157,996
<b>Shareholders' funds</b>			376,732		360,802


For the financial year ended 30th November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23rd June 2017



Mr I Duckett  
Director

Company Registration No. 03451423

# Innolas (UK) Limited

## Notes to the abbreviated accounts

*For the year ended 30th November 2016*

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	25% reducing balance
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Fixed assets

	<b>Tangible assets</b> £
<b>Cost</b>	
At 1st December 2015	130,961
Additions	5,601
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At 30th November 2016	136,562
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<b>Depreciation</b>	
At 1st December 2015	91,283
Charge for the year	10,759
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At 30th November 2016	102,042
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<b>Net book value</b>	
At 30th November 2016	34,520
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At 30th November 2015	39,678
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# Innolas (UK) Limited

## Notes to the abbreviated accounts (continued)

*For the year ended 30th November 2016*

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3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	90,000 Ordinary of £1 each	90,000	90,000

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