

Company Registration No. 4352450 (England and Wales)

INTELLIGENT PEOPLE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2015

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COMPANIES HOUSE

INTELLIGENT PEOPLE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		30,367		22,992
Current assets					
Stocks		28,021		52,046	
Debtors		222,156		163,183	
Cash at bank and in hand		110,200		145,318	
		<u>360,377</u>		<u>360,547</u>	
Creditors: amounts falling due within one year		<u>(134,649)</u>		<u>(162,166)</u>	
Net current assets			225,728		198,381
Total assets less current liabilities			256,095		221,373
Provisions for liabilities			<u>(5,759)</u>		<u>(4,214)</u>
			<u>250,336</u>		<u>217,159</u>
Capital and reserves					
Called up share capital	3		2,050		2,000
Share premium account			3,650		3,650
Profit and loss account			244,636		211,509
Shareholders' funds			<u>250,336</u>		<u>217,159</u>

For the financial year ended 31 January 2015 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 and authorised for issue on 17-09-15


C.W. Mason
Director


D.J. Bates
Director

Company Registration No. 4352450

INTELLIGENT PEOPLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

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

1.3 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:

Fixtures, fittings & equipment	25% reducing balance
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1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2014	54,778
Additions	15,160
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At 31 January 2015	69,938
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Depreciation	
At 1 February 2014	31,788
Charge for the year	7,783
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At 31 January 2015	39,571
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Net book value	
At 31 January 2015	30,367
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At 31 January 2014	22,992
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INTELLIGENT PEOPLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2015

3	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	1,000 ordinary of £1 each	1,000	1,000
	950 A ordinary (non-voting) of £1 each	950	950
	100 B ordinary (non-voting) of £1 each	100	50
		<hr/>	<hr/>
		2,050	2,000
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