

Registered number: 06381968

Innovative Trading Solutions Ltd

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/09/2016**

Prepared By:

GTA

8

Quarles Park Road

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ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/09/2016

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The company's registered number is 06381968

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BALANCE SHEET AT 30/09/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	1,302	3,017
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	4,431	4,810
Cash at bank and in hand		25,572	48,666
		30,003	53,476
CREDITORS: Amounts falling due within one year		22,235	28,008
NET CURRENT ASSETS		7,768	25,468
TOTAL ASSETS LESS CURRENT LIABILITIES		9,070	28,485
CAPITAL AND RESERVES			
Called up share capital	4	10	10
Profit and loss account		9,060	28,475
SHAREHOLDERS' FUNDS		9,070	28,485

For the year ending 30/09/2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**Approved by the board on 01/02/2017 and signed on their behalf
by**

Timo Kramer
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/09/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery straight line 25%

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery	Total
	£	£
Cost		
At 01/10/2015	7,914	7,914
At 30/09/2016	<u>7,914</u>	<u>7,914</u>
Depreciation		
At 01/10/2015	4,897	4,897
For the year	<u>1,715</u>	<u>1,715</u>
At 30/09/2016	<u>6,612</u>	<u>6,612</u>
Net Book Amounts		
At 30/09/2016	<u>1,302</u>	<u>1,302</u>
At 30/09/2015	<u>3,017</u>	<u>3,017</u>

3. DEBTORS	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	10	4,810
Other Tax	4,421	-
	<u>4,431</u>	<u>4,810</u>

4. SHARE CAPITAL	2016	2015
	£	£
Allotted, issued and fully paid:		
10 Ordinary shares of £1 each	10	10
	<u>10</u>	<u>10</u>

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