

REGISTERED NUMBER: 07715154 (England and Wales)

**Abbreviated Accounts
for the Year Ended 31 December 2014
for
Innov8te Limited**

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

**Company Information
for the Year Ended 31 December 2014**

DIRECTORS:

Mr S C Bailey
Mr P C Jeffrey

REGISTERED OFFICE:

28 Church Road
Stanmore
Middlesex
HA7 4XR

REGISTERED NUMBER:

07715154 (England and Wales)

ACCOUNTANTS:

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Abbreviated Balance Sheet
31 December 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	10,589	19,814
Tangible assets	3	<u>3,444</u>	<u>6,195</u>
		<u>14,033</u>	<u>26,009</u>
CURRENT ASSETS			
Stocks		5,325	2,060
Debtors		452	452
Cash at bank		<u>6,979</u>	<u>4,102</u>
		<u>12,756</u>	<u>6,614</u>
CREDITORS			
Amounts falling due within one year		<u>(62,002)</u>	<u>(61,053)</u>
NET CURRENT LIABILITIES		<u>(49,246)</u>	<u>(54,439)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(35,213)</u>	<u>(28,430)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>(35,313)</u>	<u>(28,530)</u>
SHAREHOLDERS' FUNDS		<u>(35,213)</u>	<u>(28,430)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 September 2015 and were signed on its behalf by:

Mr S C Bailey - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% Straight line
Computer equipment	- 33.33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Initial product development expenditure on specific projects is capitalised and amortised over 3 years. Research only expenditure and ongoing research & development costs are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	35,822
Additions	3,474
At 31 December 2014	<u>39,296</u>
AMORTISATION	
At 1 January 2014	16,008
Amortisation for year	12,699
At 31 December 2014	<u>28,707</u>
NET BOOK VALUE	
At 31 December 2014	<u>10,589</u>
At 31 December 2013	<u>19,814</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014 and 31 December 2014	<u>10,687</u>
DEPRECIATION	
At 1 January 2014	4,492
Charge for year	<u>2,751</u>
At 31 December 2014	<u>7,243</u>
NET BOOK VALUE	
At 31 December 2014	<u>3,444</u>
At 31 December 2013	<u>6,195</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

Innov8te Holding Limited is regarded by the directors as being the company's ultimate parent company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.