

**Innprofit Limited****Registered number:** 08059298**Balance Sheet****as at 31 May 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	3,574	4,116
<b>Current assets</b>			
Debtors	4	42,905	5,725
Cash at bank and in hand		5,749	163
		<u>48,654</u>	<u>5,888</u>
<b>Creditors: amounts falling due within one year</b>	5	(41,846)	(31,039)
<b>Net current assets/(liabilities)</b>		<u>6,808</u>	<u>(25,151)</u>
<b>Total assets less current liabilities</b>		<u>10,382</u>	<u>(21,035)</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(9,706)	(9,706)
<b>Net assets/(liabilities)</b>		<u>676</u>	<u>(30,741)</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(324)	(31,741)
<b>Shareholders' funds</b>		<u>676</u>	<u>(30,741)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Nicholas Chadwick

Director

Approved by the board on 22 October 2019

**Innprofit Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, calculated to write off the cost of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance method.
---------------------	------------------------------

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower

of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>
<b>3 Tangible fixed assets</b>		
		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 June 2018		9,920
Additions		<u>650</u>
At 31 May 2019		<u>10,570</u>
<b>Depreciation</b>		
At 1 June 2018		5,804
Charge for the year		<u>1,192</u>
At 31 May 2019		<u>6,996</u>
<b>Net book value</b>		
At 31 May 2019		<u>3,574</u>
At 31 May 2018		4,116
<b>4 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	27,735	3,917
Other debtors	<u>15,170</u>	<u>1,808</u>
	<u>42,905</u>	<u>5,725</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,593	6,105
Obligations under finance lease and hire purchase contracts	-	445
Corporation tax	21,120	11,527
Other taxes and social security costs	17,990	11,924
Other creditors	<u>1,143</u>	<u>1,038</u>

	<u>41,846</u>	<u>31,039</u>
--	---------------	---------------

**6 Creditors: amounts falling due after one year**

**2019**

**2018**

**£**

**£**

Bank loans

9,706

9,706

**7 Other information**

Innprofit Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Thatch  
69 Cupernham Lane  
Romsey  
Hampshire  
SO51 7LE

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.