

Innprofit Limited**Registered number:** 08059298**Balance Sheet****as at 31 May 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	5,203	3,279
Current assets			
Debtors	4	65,281	60,760
Cash at bank and in hand		23,182	27,494
		<u>88,463</u>	<u>88,254</u>
Creditors: amounts falling due within one year	5	(90,412)	(89,736)
Net current liabilities		<u>(1,949)</u>	<u>(1,482)</u>
Total assets less current liabilities		<u>3,254</u>	<u>1,797</u>
Creditors: amounts falling due after more than one year	6	-	(1,124)
Net assets		<u>3,254</u>	<u>673</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		2,254	(327)
Shareholders' funds		<u>3,254</u>	<u>673</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 6 July 2021

Innprofit Limited
Notes to the Accounts
for the year ended 31 May 2021

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.
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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.

Pensions

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

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2020	11,368
Additions	3,658
At 31 May 2021	<u>15,026</u>
Depreciation	
At 1 June 2020	8,089
Charge for the year	1,734
At 31 May 2021	<u>9,823</u>
Net book value	
At 31 May 2021	<u>5,203</u>
At 31 May 2020	<u>3,279</u>

4 Debtors	2021 £	2020 £
Trade debtors	51,336	42,524
Other debtors	13,945	18,236
	<u>65,281</u>	<u>60,760</u>

5 Creditors: amounts falling due within one year	2021 £	2020 £
Bank loans and overdrafts	52,952	55,292
Corporation tax	29,293	15,174
Other taxes and social security costs	5,106	17,576
Other creditors	3,061	1,694
	<u>90,412</u>	<u>89,736</u>

6 Creditors: amounts falling due after one year	2021 £	2020 £
Bank loans	-	1,124
	<u>-</u>	<u>1,124</u>

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.