

Registered number
08338592

INNOVATION ACADEMIES TRUST

Report and Accounts

31st December 2014

WEDNESDAY



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INNOVATION ACADEMIES TRUST
Report and accounts
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INNOVATION ACADEMIES TRUST
Company Information

Directors

S Pankayachelvan
Kantilal Patel
Johnny Kyriacou (Resigned on 31/08/15)
Ian Edward Baker
Paul Smith
Simon Obe (Resigned on 14/06/15)
Sally Thatcher (Resigned on 14/06/15)

Accountants

R R Shah & Co
78 Wembley Park Drive
Wembley
Middlesex
HA9 8HB

Registered office

167 Imperial Drive
Harrow
Middlesex
HA2 7HD

Registered number

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INNOVATION ACADEMIES TRUST

Registered number: 08338592

Directors' Report

The directors present their report and accounts for the year ended 31 December 2014.

Principal activities

The company's principal activity during the year continued to be providing education services.

Directors

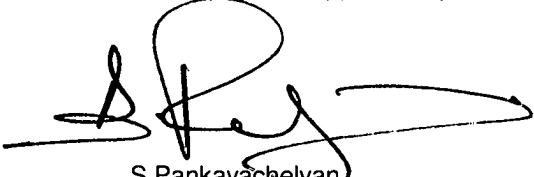
The following persons served as directors during the year:

S Pankayachelvan
Kantilal Patel
Johnny Kyriacou (Resigned on 31/08/15)
Ian Edward Baker
Paul Smith
Simon Obe (Resigned on 14/06/15)
Sally Thatcher (Resigned on 14/06/15)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 28 September 2015 and signed on its behalf.



S Pankayachelvan
Director

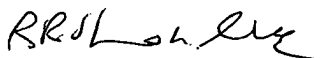
INNOVATION ACADEMIES TRUST
Accountants' Report

Accountants' report to the directors of
INNOVATION ACADEMIES TRUST

You consider that the company is exempt from an audit for the year ended 31 December 2014. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



R R Shah & Co
Chartered Accountants

78 Wembley Park Drive
Wembley
Middlesex
HA9 8HB

28 September 2015

INNOVATION ACADEMIES TRUST
Profit and Loss Account
for the year ended 31 December 2014

	Notes	2014 £	2013 £
Turnover		67,687	180,000
Administrative expenses		(67,687)	(180,000)
Operating profit		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>-</u>	<u>-</u>

INNOVATION ACADEMIES TRUST
Balance Sheet
as at 31 December 2014

	Notes	2014 £	2013 £
Current assets			
Debtors	2	7,351	7,351
Cash at bank and in hand		15,155	104,602
		<u>22,506</u>	<u>112,043</u>
Creditors: amounts falling due within one year	3	(22,506)	(112,043)
Net current assets		<u>-</u>	<u>-</u>
Net assets		<u>-</u>	<u>-</u>
Capital and reserves			
Shareholders' funds		<u>-</u>	<u>-</u>

The directors are 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 directors acknowledge their 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



S Pankayachelvan
Director

Approved by the board on 28 September 2015

INNOVATION ACADEMIES TRUST
Notes to the Accounts
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value of grant received from government.

2 Debtors	2014	2013
	£	£
Other debtors	<u>7,351</u>	<u>7,351</u>
3 Creditors: amounts falling due within one year	2014	2013
	£	£
Other creditors	<u>22,506</u>	<u>112,043</u>

INNOVATION ACADEMIES TRUST
Detailed profit and loss account
for the year ended 31 December 2014

	2014	2013
	£	£
Sales	67,687	180,000
Administrative expenses	(67,687)	(180,000)
Operating profit	<hr/> -	<hr/> -
Profit before tax	<hr/> - <hr/>	<hr/> - <hr/>

INNOVATION ACADEMIES TRUST
Detailed profit and loss account
for the year ended 31 December 2014

	2,014 £	2,013 £
Sales		
Grant received	<u>67,687</u>	<u>180,000</u>
Administrative expenses		
Employee costs:		
Wages and salaries	85,934	-
Staff Pensions	10,636	-
Staff training and welfare	-	2,268
Travel and subsistence	634	-
	<u>97,204</u>	<u>2,268</u>
General administrative expenses:		
Telephone and fax	1,661	-
Stationery and printing	298	-
Project Management	17,416	24,475
Information and publications	11,063	14,978
Bank charges	410	170
Computer expense	4,169	2,433
Provision for future Expenses	(89,537)	112,043
	<u>(54,520)</u>	<u>154,099</u>
Legal and professional costs:		
Audit fees	1,800	-
Accountancy fees	270	-
Consultancy fees	16,439	-
Other legal and professional	6,494	23,633
	<u>25,003</u>	<u>23,633</u>
	<u>67,687</u>	<u>180,000</u>