

Registration number 06418192

**Inventive Ingredients Limited**  
**Abbreviated accounts**  
**for the year ended 31 January 2014**



# **Inventive Ingredients Limited**

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**Inventive Ingredients Limited**

**Abbreviated balance sheet  
as at 31 January 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		88,610		95,054
Tangible assets	<b>2</b>		192,638		122,200
			<u>281,248</u>		<u>217,254</u>
<b>Current assets</b>					
Debtors		37,304		33,524	
Cash at bank and in hand		37,536		1,144	
		<u>74,840</u>		<u>34,668</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(159,168)</u>		<u>(125,016)</u>	
<b>Net current liabilities</b>			<u>(84,328)</u>		<u>(90,348)</u>
<b>Total assets less current liabilities</b>			196,920		126,906
<b>Creditors: amounts falling due after more than one year</b>			(92,153)		(53,893)
<b>Provisions for liabilities</b>			<u>(21,071)</u>		<u>(15,305)</u>
<b>Net assets</b>			<u>83,696</u>		<u>57,708</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		1,000		1,000
Profit and loss account			82,696		56,708
<b>Shareholders' funds</b>			<u>83,696</u>		<u>57,708</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Inventive Ingredients Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 January 2014**

For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors' responsibilities**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These accounts were approved by the directors on 1 May 2014, and are signed on their behalf by



**P Junkin**  
**Director**

**Registration number 06418192**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Inventive Ingredients Limited**

### **Notes to the abbreviated financial statements for the year ended 31 January 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. Revenue is recognised at the point of supply of the goods.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% reducing balance
Motor vehicles	- 20% reducing balance

##### **1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

# Inventive Ingredients Limited

## Notes to the abbreviated financial statements for the year ended 31 January 2014

continued

### 1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 February 2013	128,886	195,529	324,415
Additions	-	114,239	114,239
Disposals	-	(25,992)	(25,992)
At 31 January 2014	<u>128,886</u>	<u>283,776</u>	<u>412,662</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 February 2013	33,832	73,329	107,161
On disposals	-	(15,800)	(15,800)
Charge for year	6,444	33,609	40,053
At 31 January 2014	<u>40,276</u>	<u>91,138</u>	<u>131,414</u>
<b>Net book values</b>			
At 31 January 2014	<u>88,610</u>	<u>192,638</u>	<u>281,248</u>
At 31 January 2013	<u>95,054</u>	<u>122,200</u>	<u>217,254</u>

**Inventive Ingredients Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 January 2014**

continued

<b>3. Share capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Equity Shares</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>