

International Procurement Solutions Ltd**Registered number:** 07458273**Balance Sheet****as at 31 December 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	1,684	2,105
Current assets			
Cash at bank and in hand		4,262	6,277
Creditors: amounts falling due within one year	3	(400)	(1,275)
Net current assets		3,862	5,002
Net assets		5,546	7,107
Capital and reserves			
Called up share capital		10	10
Profit and loss account		5,536	7,097
Shareholders' funds		5,546	7,107

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 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.

V. Ababio

Director

Approved by the board on 20 September 2017

International Procurement Solutions Ltd
Notes to the Accounts
for the year ended 31 December 2016

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.

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, 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 and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016	3,289
At 31 December 2016	<u>3,289</u>
Depreciation	
At 1 January 2016	1,184
Charge for the year	421
At 31 December 2016	<u>1,605</u>

Net book value

At 31 December 2016	1,684
At 31 December 2015	2,105

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

3 Creditors: amounts falling due within one year	2016	2015
	£	£
Corporation tax	400	1,275

4 Other information

International Procurement Solutions Ltd is a private company limited by shares and incorporated in England. Its registered office is:

29th Floor

One Canada Square

Canary Wharf

London

E14 5DY

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.