

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
Innerstand Limited

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for the year ended 31 March 2016**

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Innerstand Limited
Company Information
for the year ended 31 March 2016

DIRECTORS:	S Hall J B Hall
SECRETARY:	S Hall
REGISTERED OFFICE:	16 Thomas Hawksley Park Humbledon Hill Sunderland Tyne & Wear SR3 1UX
REGISTERED NUMBER:	03702963 (England and Wales)
ACCOUNTANTS:	TTR Barnes Chartered Accountants 3-5 Grange Terrace Stockton Road Sunderland Tyne & Wear SR2 7DG
BANKERS:	Barclays Bank PLC 53 Fawcett Street Sunderland Tyne and Wear SR1 1RS

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		93,197		95,430
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors		433		121	
Cash in hand		<u>2,433</u>		<u>-</u>	
		7,866		5,121	
CREDITORS					
Amounts falling due within one year	3	<u>156,250</u>		<u>155,130</u>	
NET CURRENT LIABILITIES			<u>(148,384)</u>		<u>(150,009)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(55,187)		(54,579)
CREDITORS					
Amounts falling due after more than one year	3		<u>26,253</u>		<u>30,365</u>
NET LIABILITIES			<u>(81,440)</u>		<u>(84,944)</u>
CAPITAL AND RESERVES					
Called up share capital	4		60		60
Profit and loss account			<u>(81,500)</u>		<u>(85,004)</u>
SHAREHOLDERS' FUNDS			<u>(81,440)</u>		<u>(84,944)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 22 December 2016 and were signed on its behalf by:

S Hall - Director

**Notes to the Abbreviated Accounts
for the year ended 31 March 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider appropriate.

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable is less than cost.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	134,723
Additions	537
At 31 March 2016	<u>135,260</u>
DEPRECIATION	
At 1 April 2015	39,293
Charge for year	2,770
At 31 March 2016	<u>42,063</u>
NET BOOK VALUE	
At 31 March 2016	<u>93,197</u>
At 31 March 2015	<u>95,430</u>

3. CREDITORS

Creditors include an amount of £ 45,149 (2015 - £ 47,883) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2016

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable by instalments	<u>4,083</u>	<u>11,337</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
60	Ordinary Shares	£1	<u>60</u>	<u>60</u>

5. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr S Hall and Mrs J B Hall.

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.