

COMPANY REGISTRATION NUMBER 4724862

INVENTEER LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30th APRIL 2014

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INVENTEER LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2014

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INVENTEER LIMITED
DIRECTOR'S REPORT
YEAR ENDED 30 APRIL 2014

The director presents his report and the unaudited financial statements of the company for the year ended 30th April 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was Business Management and Consultancy Services.

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

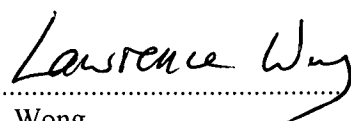
	Ordinary Shares of £1 each	
	At 30 April 2014	At 1 May 2013
Mr L Wong	<u>3,570</u>	<u>3,570</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
5 Atlanta Close
Purley
Surrey
CR8 2JR

Signed by

 7/1/2015
.....
L Wong
Director

Approved by the director on 27th November 2014.

INVENTEER LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2014

	Note	2014 £	2013 £
TURNOVER		185,611	238,600
Cost of sales		<u>13,635</u>	<u>9,473</u>
GROSS PROFIT		171,976	229,127
Administrative expenses		<u>17,582</u>	<u>60,960</u>
OPERATING PROFIT	2	154,394	168,167
Interest receivable	4	714	26
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>155,108</u>	<u>168,193</u>
Tax on profit on ordinary activities	5	31,026	30,294
PROFIT FOR THE FINANCIAL YEAR		<u>124,082</u>	<u>137,899</u>

The notes on pages 4 to 7 form part of these financial statements.

INVENTEER LIMITED

BALANCE SHEET

30 APRIL 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	7	<u>274</u>	<u>366</u>
CURRENT ASSETS			
Debtors	8	40,950	40,350
Cash at bank		<u>177,982</u>	<u>121,229</u>
		218,932	161,579
CREDITORS: Amounts falling due within one year	9	<u>48,850</u>	<u>45,531</u>
NET CURRENT ASSETS		<u>170,082</u>	<u>116,048</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>170,356</u>	<u>116,414</u>
CAPITAL AND RESERVES			
Called-up equity share capital	11	14,000	14,000
Profit and loss account	12	<u>156,356</u>	<u>102,414</u>
SHAREHOLDERS' FUNDS		<u>170,356</u>	<u>116,414</u>

For the year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved and signed by the director and authorised for issue on 27th November 2014.

Lawrence Wong 7/11/2015

 MR L WONG - (DIRECTOR)

Company Registration Number: 4724862

The notes on pages 4 to 7 form part of these financial statements.

INVENTEER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% reducing balance basis
Equipment	- 25% reducing balance basis

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

INVENTEER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2014

2. OPERATING PROFIT

Operating profit is stated after charging:

	2014	2013
	£	£
Depreciation of owned fixed assets	92	122
Net loss on foreign currency translation	—	4
	<u>—</u>	<u>4</u>

3. DIRECTOR'S REMUNERATION

The director's aggregate remuneration in respect of qualifying services were:

	2014	2013
	£	£
Aggregate remuneration	12,000	9,000
	<u>12,000</u>	<u>9,000</u>

4. INTEREST RECEIVABLE

	2014	2013
	£	£
Bank interest receivable	714	26
	<u>714</u>	<u>26</u>

5. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2014	2013
	£	£
Current tax:		
UK Corp tax based on the results for the year at 20% (2013 - 20%)	31,026	30,294
Total current tax	<u>31,026</u>	<u>30,294</u>

6. DIVIDENDS

Equity dividends

	2014	2013
	£	£
Paid during the year:		
Dividends on equity shares	70,140	26,971
	<u>70,140</u>	<u>26,971</u>

INVENTEER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2014

7. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1 May 2013 and 30 April 2014	<u>625</u>	<u>2,859</u>	<u>3,484</u>
DEPRECIATION			
At 1 May 2013	566	2,552	3,118
Charge for the year	<u>15</u>	<u>77</u>	<u>92</u>
At 30 April 2014	<u>581</u>	<u>2,629</u>	<u>3,210</u>
NET BOOK VALUE			
At 30 April 2014	<u>44</u>	<u>230</u>	<u>274</u>
At 30 April 2013	<u>59</u>	<u>307</u>	<u>366</u>

8. DEBTORS

	2014 £	2013 £
Trade debtors	40,950	37,304
Other debtors	<u>—</u>	<u>3,046</u>
	<u>40,950</u>	<u>40,350</u>

9. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Corporation tax	31,025	30,294
Other taxation and social security	9,061	9,603
Other creditors	<u>8,764</u>	<u>5,634</u>
	<u>48,850</u>	<u>45,531</u>

10. RELATED PARTY TRANSACTIONS

The company was under the control of Mr L Wong throughout the current and previous year. Mr L Wong is the managing director.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

INVENTEER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2014

11. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>

12. PROFIT AND LOSS ACCOUNT

	2014	2013
	£	£
Balance brought forward	102,414	(8,514)
Profit for the financial year	124,082	137,899
Equity dividends	<u>(70,140)</u>	<u>(26,971)</u>
Balance carried forward	<u>156,356</u>	<u>102,414</u>

INVENTEER LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 30 APRIL 2014

The following pages do not form part of the statutory financial statements.

INVENTEER LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF INVENTEER LIMITED

YEAR ENDED 30 APRIL 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Inventeer Limited for the year ended 30 April 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Inventeer Limited in accordance with the terms of our engagement letter dated 6 April 2003. Our work has been undertaken solely to prepare for your approval the accounts of Inventeer Limited and state those matters that we have agreed to state to you in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Inventeer Limited and its director for our work or for this report.

It is your duty to ensure that Inventeer Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Inventeer Limited. You consider that Inventeer Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Inventeer Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

JPC FINANCIAL LIMITED
2nd Floor
Lynton House
Station Approach
Woking
Surrey
GU22 7PY

28th November 2014.

INVENTEER LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2014

	2014	2013
	£	£
TURNOVER	185,611	238,600
COST OF SALES		
Computer Consumables	1,041	402
Directors salaries	12,000	9,000
Nat Ins contributions on direct labour	594	71
	<u>13,635</u>	<u>9,473</u>
GROSS PROFIT	<u>171,976</u>	<u>229,127</u>
OVERHEADS		
Administrative expenses	17,582	60,960
OPERATING PROFIT	154,394	168,167
Bank interest receivable	714	26
PROFIT ON ORDINARY ACTIVITIES	<u>155,108</u>	<u>168,193</u>

INVENTEER LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2014

	2014		2013
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Administrative staff salaries	5,000		33,906
Staff national insurance contributions	<u>245</u>		<u>3,643</u>
		5,245	<u>37,549</u>
Establishment expenses			
Insurance		518	252
General expenses			
Motor expenses	5,410		545
Travel and subsistence	4,947		20,652
Telephone	60		35
Office Expenses	535		79
Printing, Stationery and Postage	188		60
Trade Subscriptions	203		773
Staff training	—		161
Sundry expenses	26		—
Accountancy Fees	348		720
Depreciation	<u>92</u>		<u>122</u>
		11,809	<u>23,147</u>
Financial costs			
Bank charges	22		8
Bank loan interest	(12)		—
Foreign currency gains/losses	<u>—</u>		<u>4</u>
		10	12
		<u>17,582</u>	<u>60,960</u>
INTEREST RECEIVABLE			
Bank interest receivable		<u>714</u>	<u>26</u>

INVENTEER LIMITED

CORPORATION TAX COMPUTATION

YEAR ENDED ON 30th APRIL 2014

£

Profit on Ordinary activities		155,107
Less Depreciation	92	92
Add Capital Allowances	58	
Inland Revenue Interest Received	12	
Interest Received	714	(784)
		154,415
Schedule D III		714
Profit Chargeable to Corporation Tax		155,129

Capital Allowances

	General Pool	Fixtures & Fittings Pool	
WDV B/fwd	116	205	
Additions	-	-	
WDA @ 18%	(21)	(37)	58
WDV C/fwd	95	168	

Assessment

£

FY 13	Corporation tax @ 20% on	142,379	28,475.80
FY 14	Corporation tax @ 20% on	12,750	2,550.00
MCT Payable by 1 st February 2015			31,025.80