

Abbreviated Unaudited Accounts for the Year Ended 31 March 2007

for

InnovAsia Limited

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COMPANIES HOUSE

InnovAsia Limited

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for the Year Ended 31 March 2007**

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InnovAsia Limited
Company Information
for the Year Ended 31 March 2007

DIRECTOR:	A Khatwani
SECRETARY	B Khatwani
REGISTERED OFFICE	92 Chamberlayne Avenue Wembley Middlesex HA9 8SS
REGISTERED NUMBER:	5407811 (England and Wales)
ACCOUNTANTS:	Kam & Co Financial Accountants Lower Ground Floor 24 Conway Street London W1T 6BG

InnovAsia Limited

**Abbreviated Balance Sheet
31 March 2007**

	Notes	31 3 07 £	£	31 3 06 £	£
FIXED ASSETS					
Tangible assets	2		858		1,144
CURRENT ASSETS					
Debtors		18,684		2,273	
Cash at bank and in hand		2,494		1,118	
		<u>21,178</u>		<u>3,391</u>	
CREDITORS					
Amounts falling due within one year		<u>26,654</u>		<u>8,992</u>	
NET CURRENT LIABILITIES			<u>(5,476)</u>		<u>(5,601)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,618)</u>		<u>(4,457)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(4,718)</u>		<u>(4,557)</u>
SHAREHOLDERS' FUNDS			<u>(4,618)</u>		<u>(4,457)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 30 January 2008 and were signed by



A Khatwani - Director

The notes form part of these abbreviated accounts

InnovAsia Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007**

1 ACCOUNTING POLICIES

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 2007)

Turnover

Turnover represents net invoiced sales of goods, 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

Deferred tax

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

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 transaction. Exchange differences are taken into account in arriving at the operating result.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006 and 31 March 2007	1,144
DEPRECIATION	
Charge for year	286
At 31 March 2007	286
NET BOOK VALUE	
At 31 March 2007	858
At 31 March 2006	1,144

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 3 07 £ 1,000	31 3 06 £ 1,000
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid				
Number	Class	Nominal value £1	31 3 07 £ 100	31 3 06 £ 100
100	Ordinary		<u>100</u>	<u>100</u>