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**INNOVAS CONSULTING SOLUTIONS LIMITED**

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**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

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**INNOVAS CONSULTING SOLUTIONS LIMITED**  
**REGISTERED NUMBER: 5791846**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

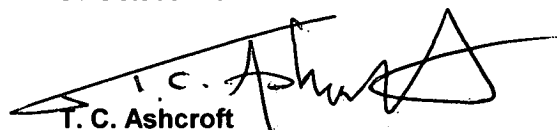
	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	1,063	1,586
		<u>1,063</u>	<u>1,586</u>
<b>Current assets</b>			
Stocks	5	3,409	1,102
Debtors: amounts falling due within one year	6	55,409	63,815
Cash at bank and in hand	7	9,098	9,638
		<u>67,916</u>	<u>74,555</u>
Creditors: amounts falling due within one year	8	(51,372)	(70,720)
<b>Net current assets</b>		<u>16,544</u>	<u>3,835</u>
<b>Total assets less current liabilities</b>		<u>17,607</u>	<u>5,421</u>
<b>Net assets</b>		<u><u>17,607</u></u>	<u><u>5,421</u></u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		17,597	5,411
		<u>17,607</u>	<u>5,421</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 October 2017.

  
**T. C. Ashcroft**  
 Director

The notes on pages 2 to 7 form part of these financial statements.

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## INNOVAS CONSULTING SOLUTIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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#### 1. General information

Innovas Consulting Solutions Limited is a company limited by shares, incorporated in England and Wales. Its registered office is at 9 Marlborough Avenue, Winsford, Cheshire CW7 2RR.

The principal activity of the company is the provision of consultancy services.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## INNOVAS CONSULTING SOLUTIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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#### 2. Accounting policies (continued)

##### 2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	33% Reducing Balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

##### 2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase or the cost of production basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each

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## INNOVAS CONSULTING SOLUTIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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#### 2. Accounting policies (continued)

##### 2.7 Financial instruments (continued)

reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

##### 2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

##### 2.11 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

##### 2.12 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

#### 3. Employees

Staff costs, including director's remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

INNOVAS CONSULTING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

4. Tangible fixed assets

	Office equipment £
<b>Cost</b>	
At 1 April 2016	3,669
At 31 March 2017	3,669
<b>Depreciation</b>	
At 1 April 2016	2,083
Charge for the year on owned assets	523
At 31 March 2017	2,606
<b>Net book value</b>	
At 31 March 2017	1,063
At 31 March 2016	1,586

5. Stocks

	2017 £	2016 £
Work in progress	3,409	1,102
	3,409	1,102

6. Debtors

	2017 £	2016 £
Trade debtors	51,864	56,787
Other debtors	1,595	4,095
Prepayments	1,950	2,933
	55,409	63,815

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**INNOVAS CONSULTING SOLUTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**7. Cash and cash equivalents**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>9,098</b>	<b>9,638</b>
	<b>9,098</b>	<b>9,638</b>

**8. Creditors: Amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	-	586
Trade creditors	<b>19,443</b>	<b>29,690</b>
Corporation tax	<b>6,240</b>	<b>7,528</b>
Other taxation and social security	<b>11,299</b>	<b>12,456</b>
Other creditors	<b>12,790</b>	<b>18,860</b>
Accruals	<b>1,600</b>	<b>1,600</b>
	<b>51,372</b>	<b>70,720</b>

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**INNOVAS CONSULTING SOLUTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**9. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

**10. Auditors' information**

The company's financial statements have been subject to audit by S C Hosker and Co Limited and the audit report was signed by Steven Hosker BA ACA as the Senior Statutory Auditor. The audit report was unqualified