

COMPANY REGISTRATION NUMBER 06594554

INNOVATIVE GLOBAL PROJECTS LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

HULL MATTHEWSON
Chartered Certified Accountants
33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

WEDNESDAY



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28/03/2012
COMPANIES HOUSE

INNOVATIVE GLOBAL PROJECTS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

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INNOVATIVE GLOBAL PROJECTS LTD

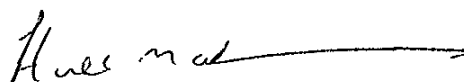
CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR OF INNOVATIVE GLOBAL PROJECTS LTD

YEAR ENDED 30 JUNE 2011

You consider that the Company is exempt from an audit for the year ended 30 June 2011. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 5 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



HULL MATTHEWSON
Chartered Certified Accountants

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Holbeach
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PE12 7LR

INNOVATIVE GLOBAL PROJECTS LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		1,311	1,274
CURRENT ASSETS			
Stocks		24,361	25,344
Debtors		11,128	275
Cash at bank and in hand		4,685	2,603
		<u>40,174</u>	<u>28,222</u>
CREDITORS: Amounts falling due within one year		<u>39,429</u>	<u>28,796</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>745</u>	<u>(574)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,056</u>	<u>700</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>1,956</u>	<u>600</u>
SHAREHOLDERS' FUNDS		<u>2,056</u>	<u>700</u>

The Balance sheet continues on the following page.

The notes on pages 4 to 5 form part of these abbreviated accounts

INNOVATIVE GLOBAL PROJECTS LTD

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2011

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on



MR A J EBBAGE

Company Registration Number 06594554

The notes on pages 4 to 5 form part of these abbreviated accounts

INNOVATIVE GLOBAL PROJECTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

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)

Turnover

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

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
Office Equipment	-	33 33% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2010	2,155
Additions	<u>614</u>
At 30 June 2011	<u>2,769</u>
DEPRECIATION	
At 1 July 2010	881
Charge for year	<u>577</u>
At 30 June 2011	<u>1,458</u>
NET BOOK VALUE	
At 30 June 2011	<u>1,311</u>
At 30 June 2010	<u>1,274</u>

INNOVATIVE GLOBAL PROJECTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

3. TRANSACTIONS WITH THE DIRECTOR

At the beginning of the year the company owed Mr A J Ebbage £24,914 (2010 £6,507) in respect of his directors loan account. During the year the company paid personal expenses of £16,976 (2010 £1,965) and he made repayments of £29,633 (2010 £20,372). As a result, at the year end Mr A J Ebbage was owed £37,571 (2010 £24,914). No interest was charged.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>