

COMPANY REGISTRATION NUMBER 06594554

**INNOVATIVE GLOBAL  
PROJECTS LTD**

**UNAUDITED  
ABBREVIATED ACCOUNTS**

**30 JUNE 2015**

SATURDAY



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A12

30/04/2016

#156

COMPANIES HOUSE

**BULLEY DAVEY LIMITED**  
Chartered Certified Accountants  
33 Boston Road  
Holbeach  
Spalding  
Lincolnshire  
PE12 7LR

# **INNOVATIVE GLOBAL PROJECTS LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2015**

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# INNOVATIVE GLOBAL PROJECTS LTD

## ABBREVIATED BALANCE SHEET

30 JUNE 2015

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		380	570
Tangible assets		<u>1,462</u>	<u>1,251</u>
		<u>1,842</u>	<u>1,821</u>
<b>CURRENT ASSETS</b>			
Stocks		16,979	6,584
Debtors		41,032	23,680
Cash at bank and in hand		<u>2,355</u>	<u>9,828</u>
		60,366	40,092
<b>CREDITORS: Amounts falling due within one year</b>		<u>60,508</u>	<u>50,679</u>
<b>NET CURRENT LIABILITIES</b>		<u>(142)</u>	<u>(10,587)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,700</u>	<u>(8,766)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u>1,600</u>	<u>(8,866)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>		<u>1,700</u>	<u>(8,766)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

# INNOVATIVE GLOBAL PROJECTS LTD

## ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2015

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For the year ended 30 June 2015 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on  
.....27/4/16.....



.....  
Mr A J Ebbage

Company Registration Number: 06594554

The notes on pages 3 to 4 form part of these abbreviated accounts.

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**INNOVATIVE GLOBAL PROJECTS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2015**

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**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 received during the year, exclusive of Value Added Tax.

**Amortisation**

Amortisation 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:

Goodwill - 5 years straight line

**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.

# INNOVATIVE GLOBAL PROJECTS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 July 2014	949	3,781	4,730
Additions	—	873	873
<b>At 30 June 2015</b>	<u>949</u>	<u>4,654</u>	<u>5,603</u>
<b>DEPRECIATION</b>			
At 1 July 2014	379	2,530	2,909
Charge for year	190	662	852
<b>At 30 June 2015</b>	<u>569</u>	<u>3,192</u>	<u>3,761</u>
<b>NET BOOK VALUE</b>			
<b>At 30 June 2015</b>	<u>380</u>	<u>1,462</u>	<u>1,842</u>
At 30 June 2014	<u>570</u>	<u>1,251</u>	<u>1,821</u>

### 3. TRANSACTIONS WITH THE DIRECTOR

At the beginning of the year the company owed Mr A J Ebbage £23,490 (2014 £47,357) in respect of his directors loan account. During the year the company paid personal expenses of £36,072 (2014 £40,860) and he made repayments of £13,001 (2014 £16,994). As a result, at the year end Mr A J Ebbage was owed £418 (2014 £23,490). No interest was charged.

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>