

COMPANY REGISTRATION NUMBER 06594554

INNOVATIVE GLOBAL PROJECTS LTD
UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2014

TUESDAY



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23/06/2015

#160

COMPANIES HOUSE

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

INNOVATIVE GLOBAL PROJECTS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

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INNOVATIVE GLOBAL PROJECTS LTD

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

YEAR ENDED 30 JUNE 2014

You consider that the Company is exempt from an audit for the year ended 30 June 2014. 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 loss 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

HULL MATTHEWSON
Chartered Certified Accountants

33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

22-6-13

INNOVATIVE GLOBAL PROJECTS LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Intangible assets		570	758
Tangible assets		<u>1,251</u>	<u>1,507</u>
		<u>1,821</u>	<u>2,265</u>
CURRENT ASSETS			
Stocks		6,584	15,363
Debtors		23,680	28,990
Cash at bank and in hand		<u>9,828</u>	<u>11,109</u>
		40,092	55,462
CREDITORS: Amounts falling due within one year		<u>50,679</u>	<u>56,356</u>
NET CURRENT LIABILITIES		(10,587)	(894)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(8,766)</u>	<u>1,371</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>(8,866)</u>	<u>1,271</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(8,766)</u>	<u>1,371</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 2014

For the year ended 30 June 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 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
22-6-15

x 
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 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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced 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 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 July 2013	948	3,502	4,450
Additions	<u>1</u>	<u>279</u>	<u>280</u>
At 30 June 2014	<u>949</u>	<u>3,781</u>	<u>4,730</u>
DEPRECIATION			
At 1 July 2013	190	1,995	2,185
Charge for year	<u>189</u>	<u>535</u>	<u>724</u>
At 30 June 2014	<u>379</u>	<u>2,530</u>	<u>2,909</u>
NET BOOK VALUE			
At 30 June 2014	<u>570</u>	<u>1,251</u>	<u>1,821</u>
At 30 June 2013	<u>758</u>	<u>1,507</u>	<u>2,265</u>

3. TRANSACTIONS WITH THE DIRECTOR

At the beginning of the year the company owed Mr A J Ebbage £47,357 (2013 £71,417) in respect of his directors loan account. During the year the company paid personal expenses of £40,860 (2013 £38,381) and he made repayments of £16,994 (2013 £14,321). As a result, at the year end Mr A J Ebbage was owed £23,490 (2013 £47,357). No interest was charged.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>