

Innovations At Work Limited

Director's Report and Unaudited Financial Statements

for the Year Ended 31 August 2011

Tax24-7.com Limited

Innovations At Work Limited
Contents

Company Information	<u>1</u>

Director's Report	<u>2</u>

Profit and Loss Account	<u>3</u>

Balance Sheet	<u>4</u>

Notes to the Financial Statements	<u>5 to 7</u>
	--

Innovations At Work Limited

Company Information

Director

Mr Roland Azor

Registered office

12 Surrenden Close
Brighton East Sussex
BN1 8EB

Innovations At Work Limited
Director's Report for the Year Ended 31 August 2011

The director presents his report and the unaudited financial statements for the year ended 31 August 2011.

Director of the company

The director who held office during the year was as follows:

Mr Roland Azor

Principal activity

The principal activity of the company is providing business consultancy services.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 12 March 2012 and signed on its behalf by:

.....
Mr Roland Azor
Director

Innovations At Work Limited
Profit and Loss Account for the Year Ended 31 August 2011

	Note	2011 £	2010 £
Turnover		42,678	56,057
Administrative expenses		(21,292)	(22,150)
		<hr/>	<hr/>
Operating profit		21,386	33,907
		<hr/>	<hr/>
Profit on ordinary activities before taxation		21,386	33,907
Tax on profit on ordinary activities	<u>3</u>	(4,401)	(7,120)
		<hr/>	<hr/>
Profit for the financial year	<u>8</u>	16,985	26,787
		<hr/> <hr/>	<hr/> <hr/>

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 5 to 7 form an integral part of these financial statements.

Innovations At Work Limited
(Registration number: 06677378)
Balance Sheet at 31 August 2011

	Note	2011 £	2010 £
Current assets			
Debtors	<u>4</u>	11,785	16,498
Cash at bank and in hand		2,005	9,083
		<hr/>	<hr/>
		13,790	25,581
Creditors: Amounts falling due within one year	5	(13,690)	(14,100)
		<hr/>	<hr/>
Net assets		100	11,481
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account	<u>8</u>	-	11,381
		<hr/>	<hr/>
Shareholders' funds		100	11,481
		<hr/> <hr/>	<hr/> <hr/>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the director on 12 March 2012

.....

Mr Roland Azor
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Page 4

Innovations At Work Limited
Notes to the Financial Statements for the Year Ended 31 August 2011
..... continued

1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Director's remuneration

The director's remuneration for the year was as follows:

	2011 £	2010 £
Remuneration	6,287	2,375
	<hr/> <hr/>	<hr/> <hr/>

3 Taxation

Tax on profit on ordinary activities

	2011 £	2010 £
--	-----------	-----------

Current tax

Corporation tax charge

4,401

7,120

Page 5

Innovations At Work Limited
Notes to the Financial Statements for the Year Ended 31 August 2011
..... continued

4 Debtors

	2011	2010
	£	£
Trade debtors	1,224	16,498
Other debtors	10,561	-
	<hr/>	<hr/>
	11,785	16,498
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: Amounts falling due within one year

	2011	2010
	£	£
Trade creditors	700	550
Corporation tax	7,826	7,120
Other taxes and social security	5,164	4,702
Other creditors	-	1,728
	<hr/>	<hr/>
	13,690	14,100
	<hr/> <hr/>	<hr/> <hr/>

6 Share capital

Allotted, called up and fully paid shares

	2011			2010			
		No.			£	No.	£
Ordinary share of £1 each		100		100		100	100

7

Dividends**2011
£****2010
£****Dividends paid**

Current year interim dividend paid

28,366

-

8

Reserves**Profit and loss
account
£****Total
£**

At 1 September 2010

11,381

11,381

Profit for the year

16,985

16,985

Innovations At Work Limited
Notes to the Financial Statements for the Year Ended 31 August 2011
..... continued

Dividends	(28,366)	(28,366)
	<hr/>	<hr/>
At 31 August 2011	-	-
	<hr/>	<hr/>

Page 7

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.