

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2016**  
**FOR**  
**INNOVATIVE DISCOUNTS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016**

---

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Chartered Accountants' Report</b>     | <b>2</b>    |
| <b>Abbreviated Balance Sheet</b>         | <b>3</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>5</b>    |

---

**INNOVATIVE DISCOUNTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2016**

---

**DIRECTORS:** L Holland  
M R Pendlebury  
C Dewynter

**SECRETARY:** M R Pendlebury

**REGISTERED OFFICE:** Office 210  
250 York Road  
London  
SW11 3SJ

**REGISTERED NUMBER:** 08484153 (England and Wales)

**ACCOUNTANTS:** Chisnall Comer Ismail & Co  
Chartered Accountants  
Maria House  
35 Millers Road  
Brighton  
East Sussex  
BN1 5NP

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
INNOVATIVE DISCOUNTS LIMITED**

---

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Innovative Discounts Limited for the year ended 30 April 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Innovative Discounts Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Innovative Discounts Limited and state those matters that we have agreed to state to the Board of Directors of Innovative Discounts Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Innovative Discounts Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Innovative Discounts Limited. You consider that Innovative Discounts Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Innovative Discounts Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Chisnall Comer Ismail & Co  
Chartered Accountants  
Maria House  
35 Millers Road  
Brighton  
East Sussex  
BN1 5NP

31 October 2016

**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2016**

|  | Notes | 2016<br>£      | £              | 2015<br>£     | £               |
|--|-------|----------------|----------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |               |                 |
| Tangible assets                              | 2     |                | 263            |               | 526             |
| Investments                                  | 3     |                | 938            |               | -               |
|  |       |                | <u>1,201</u>   |               | <u>526</u>      |
| <b>CURRENT ASSETS</b>                        |       |                |                |               |                 |
| Debtors                                      |       | 161,898        |                | 1,851         |                 |
| Cash at bank and in hand                     |       | 745            |                | 85,987        |                 |
|  |       | <u>162,643</u> |                | <u>87,838</u> |                 |
| <b>CREDITORS</b>                             |       |                |                |               |                 |
| Amounts falling due within one year          |       | 54,442         |                | 111,338       |                 |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |                | <u>108,201</u> |               | <u>(23,500)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>109,402</u> |               | <u>(22,974)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |               |                 |
| Called up share capital                      | 4     |                | 115,278        |               | 90,883          |
| Share premium                                |       |                | 353,786        |               | 163,618         |
| Profit and loss account                      |       |                | (359,662)      |               | (277,475)       |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>109,402</u> |               | <u>(22,974)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**30 APRIL 2016**

---

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 October 2016 and were signed on its behalf by:

M R Pendlebury - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

|                       | <b>Total<br/>£</b> |
|-----------------------|--------------------|
| <b>COST</b>           |                    |
| At 1 May 2015         |                    |
| and 30 April 2016     | <u>790</u>         |
| <b>DEPRECIATION</b>   |                    |
| At 1 May 2015         | 264                |
| Charge for year       | <u>263</u>         |
| At 30 April 2016      | <u>527</u>         |
| <b>NET BOOK VALUE</b> |                    |
| At 30 April 2016      | <u>263</u>         |
| At 30 April 2015      | <u>526</u>         |

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2016

3. **FIXED ASSET INVESTMENTS**

|                       | Investments<br>other<br>than<br>loans<br>£ |
|-----------------------|--|
| <b>COST</b>           |  |
| Additions             | 938  |
| At 30 April 2016      | <u>938</u>                                 |
| <b>NET BOOK VALUE</b> |  |
| At 30 April 2016      | <u>938</u>                                 |

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Innovative Discounts Operations Limited**

Country of incorporation: Malta

Nature of business:

|                                |                   |                |
|--------------------------------|-------------------|----------------|
| Class of shares:               | %                 |                |
| Ordinary                       | holding<br>100.00 |                |
|                                |                   | 31.12.15       |
|                                |                   | £              |
| Aggregate capital and reserves |                   | (3,915)        |
| Loss for the year              |                   | <u>(3,059)</u> |

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2016<br>£      | 2015<br>£     |
|---------|----------|-------------------|----------------|---------------|
| 115,278 | Ordinary | £1                | <u>115,278</u> | <u>90,883</u> |

A total of 24395 Ordinary shares of £1 were issued during the year as follows:

262 for cash of £ 262

24,133 for cash of £ 214,301



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.