

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 29 February 2016  
for  
Insightful Technology Limited

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for the Year Ended 29 February 2016

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Insightful Technology Limited

Company Information  
for the Year Ended 29 February 2016

**DIRECTORS:**

R D Houghton  
R F Millett

**SECRETARY:**

R F Millett

**REGISTERED OFFICE:**

Orchard Cottage  
Old Apley  
Market Rasen  
Lincolnshire  
LN8 5JQ

**REGISTERED NUMBER:**

08881788 (England and Wales)

**ACCOUNTANTS:**

G & R Millett T/as G M Agencies  
Orchard Cottage  
Old Apley  
Market Rasen  
Lincolnshire  
LN8 5JQ

Report of the Directors  
for the Year Ended 29 February 2016

The directors present their report with the financial statements of the company for the year ended 29 February 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 March 2015 to the date of this report.

R D Houghton  
R F Millett

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

R F Millett - Director

20 November 2016

Profit and Loss Account  
for the Year Ended 29 February 2016

	Notes	Year Ended 29.2.16 £	Period 7.2.14 to 28.2.15 £
<b>TURNOVER</b>		76,292	38,215
Cost of sales		<u>165,463</u>	<u>52,017</u>
<b>GROSS LOSS</b>		(89,171)	(13,802)
Administrative expenses		<u>2,356</u>	<u>991</u>
<b>OPERATING LOSS</b>	2	(91,527)	(14,793)
Interest receivable and similar income		<u>1</u>	<u>-</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(91,526)	(14,793)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(91,526)</u>	<u>(14,793)</u>

The notes form part of these financial statements

Balance Sheet  
29 February 2016

	Notes	29.2.16 £	28.2.15 £
<b>CURRENT ASSETS</b>			
Debtors	4	-	10
Cash at bank		<u>1,612</u>	<u>720</u>
		1,612	730
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>107,831</u>	<u>15,423</u>
<b>NET CURRENT LIABILITIES</b>		<u>(106,219)</u>	<u>(14,693)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(106,219)</u>	<u>(14,693)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	100	100
Profit and loss account	7	<u>(106,319)</u>	<u>(14,793)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(106,219)</u>	<u>(14,693)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 20 November 2016 and were signed on its behalf by:

R F Millett - Director

Notes to the Financial Statements  
for the Year Ended 29 February 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.

**Deferred tax**

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

2. **OPERATING LOSS**

The operating loss is stated after charging:

	Year Ended 29.2.16 £	Period 7.2.14 to 28.2.15 £
Directors' remuneration and other benefits etc	-	-

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 29 February 2016 nor for the period ended 28 February 2015.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.16 £	28.2.15 £
VAT	-	10

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.16 £	28.2.15 £
Other loans	-	(4,000)
VAT	2,304	-
Other creditors	94,763	19,423
Accrued expenses	10,764	-
	<u>107,831</u>	<u>15,423</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued  
for the Year Ended 29 February 2016

7. **RESERVES**

	Profit and loss account £
At 1 March 2015	(14,793)
Deficit for the year	<u>(91,526)</u>
At 29 February 2016	<u><u>(106,319)</u></u>



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