

**INNOVATIVE GAS PRODUCTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

S & J Accountancy Services Ltd

49 Rivermeadows
Water Lane
Exeter
Devon
EX2 8BD

Innovative Gas Products Ltd
Company No. 4839708
Abbreviated Balance Sheet 31 July 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		6,368		6,535
			6,368		6,535
CURRENT ASSETS					
Stocks		6,500		6,250	
Debtors		347,611		328,051	
Cash at bank and in hand		620,681		521,940	
		974,792		856,241	
Creditors: Amounts Falling Due Within One Year					
		(203,283)		(163,428)	
NET CURRENT ASSETS (LIABILITIES)					
			771,509		692,813
TOTAL ASSETS LESS CURRENT LIABILITIES					
			777,877		699,348
Creditors: Amounts Falling Due After More Than One Year					
	3		(209,815)		(198,335)
NET ASSETS					
			568,062		501,013
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Capital redemption reserve			(9,286)		(9,286)
Profit and Loss Account			577,248		510,199
SHAREHOLDERS' FUNDS					
			568,062		501,013

Innovative Gas Products Ltd
Company No. 4839708
Abbreviated Balance Sheet (continued) 31 July 2016

For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- These abbreviated 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 2015).

On behalf of the board

Dr Joseph Hacoheh

27/04/2017

Innovative Gas Products Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 July 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% per annum on reducing basis
Fixtures & Fittings	25% per annum on reducing basis
Computer Equipment	25% per annum on reducing basis

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Tangible Assets

	Total
Cost	£
As at 1 August 2015	61,949
Additions	1,956
As at 31 July 2016	63,905
Depreciation	
As at 1 August 2015	55,414
Provided during the period	2,123
As at 31 July 2016	57,537
Net Book Value	
As at 31 July 2016	6,368
As at 1 August 2015	6,535

3. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Amounts owed to associates	209,815	198,335

Innovative Gas Products Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 July 2016

4. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.00	100	100	100

5. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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.