

REGISTERED NUMBER: 07919081 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
INOVUS LIMITED**

INOVUS LIMITED (REGISTERED NUMBER: 07919081)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

INOVUS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

E Street
J Van Flute

REGISTERED OFFICE:

Ground floor
121 Church Street
St Helens
Merseyside
WA10 1AJ

REGISTERED NUMBER:

07919081 (England and Wales)

ACCOUNTANTS:

Mattocks Grindley
Unit 28
Salisbury Street
St Helens
WA10 1FY

INOVUS LIMITED (REGISTERED NUMBER: 07919081)**BALANCE SHEET
31 JANUARY 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	4		5,014		6,507
CURRENT ASSETS					
Stocks		14,500		-	
Debtors: amounts falling due within one year	5	3,349		-	
Cash at bank		<u>43,589</u>		<u>6,072</u>	
		61,438		6,072	
CREDITORS					
Amounts falling due within one year	6	<u>62,631</u>		<u>19,564</u>	
NET CURRENT LIABILITIES			<u>(1,193)</u>		<u>(13,492)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,821</u>		<u>(6,985)</u>
CAPITAL AND RESERVES					
Called up share capital			8		7
Retained earnings			<u>3,813</u>		<u>(6,992)</u>
SHAREHOLDERS' FUNDS			<u>3,821</u>		<u>(6,985)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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)

INOVUS LIMITED (REGISTERED NUMBER: 07919081)

BALANCE SHEET - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 February 2017 and were signed on its behalf by:

E Street - Director

J Van Flute - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Inovus Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

INOVUS LIMITED (REGISTERED NUMBER: 07919081)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2016	5,649	720	1,000	4,150	11,519
Additions	-	-	-	1,390	1,390
At 31 January 2017	<u>5,649</u>	<u>720</u>	<u>1,000</u>	<u>5,540</u>	<u>12,909</u>
DEPRECIATION					
At 1 February 2016	2,419	240	250	2,103	5,012
Charge for year	<u>1,413</u>	<u>180</u>	<u>250</u>	<u>1,040</u>	<u>2,883</u>
At 31 January 2017	<u>3,832</u>	<u>420</u>	<u>500</u>	<u>3,143</u>	<u>7,895</u>
NET BOOK VALUE					
At 31 January 2017	<u>1,817</u>	<u>300</u>	<u>500</u>	<u>2,397</u>	<u>5,014</u>
At 31 January 2016	<u>3,230</u>	<u>480</u>	<u>750</u>	<u>2,047</u>	<u>6,507</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	<u>3,349</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Bank loans and overdrafts	10,654	-
Trade creditors	-	497
Social security and other taxes	60	-
VAT	713	2,916
Other creditors	20,065	1,611
Private loan	5,000	5,000
Directors' current accounts	24,556	9,207
Accrued expenses	<u>1,583</u>	<u>333</u>
	<u>62,631</u>	<u>19,564</u>

7. ULTIMATE CONTROLLING PARTY

The company is controlled equally by Mr J Van Flute and Mr E Street.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

8. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council. The last financial statements, for the year ended 31 January 2016, were prepared under previous UK GAAP. The transition date to FRS102 is therefore 1 February 2015.

Adopting FRS102 has required no changes to the accounting policies, had no affect on its financial position or its financial performance.

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.