

REGISTERED NUMBER: 08529421 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016
FOR
INNOVATIVE RISK LTD**

INNOVATIVE RISK LTD (REGISTERED NUMBER: 08529421)

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FOR THE YEAR ENDED 31 MAY 2016**

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INNOVATIVE RISK LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2016

DIRECTORS:

J J W York
E W G York

REGISTERED OFFICE:

Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

REGISTERED NUMBER:

08529421 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

INNOVATIVE RISK LTD (REGISTERED NUMBER: 08529421)**ABBREVIATED BALANCE SHEET
31 MAY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		21,138		6,805
Tangible assets	3		<u>2,201</u>		<u>-</u>
			23,339		6,805
CURRENT ASSETS					
Debtors		29,118		11,121	
Cash at bank		<u>53,651</u>		<u>6,009</u>	
		82,769		17,130	
CREDITORS					
Amounts falling due within one year		<u>84,093</u>		<u>2,486</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,324)</u>		<u>14,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,015</u>		<u>21,449</u>
CAPITAL AND RESERVES					
Called up share capital	4		152,968		32,968
Share premium			27,035		27,035
Profit and loss account			<u>(157,988)</u>		<u>(38,554)</u>
SHAREHOLDERS' FUNDS			<u>22,015</u>		<u>21,449</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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 27 February 2017 and were signed on its behalf by:

J J W York - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The accounts have been prepared on a going concern basis as the directors have indicated that they will continue to support the company over the next twelve months.

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.

Tangible fixed assets

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

Computer equipment - 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.

2. INTANGIBLE FIXED ASSETS**COST**

At 1 June 2015

Additions

At 31 May 2016

AMORTISATION

Amortisation for year

At 31 May 2016

NET BOOK VALUE

At 31 May 2016

At 31 May 2015

Total
£

6,805

18,896

25,701

4,563

4,563

21,138

6,805

3. TANGIBLE FIXED ASSETS**COST**

Additions

At 31 May 2016

DEPRECIATION

Charge for year

At 31 May 2016

NET BOOK VALUE

At 31 May 2016

Total
£

2,590

2,590

389

389

2,201

INNOVATIVE RISK LTD (REGISTERED NUMBER: 08529421)**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
152,968	Ordinary	£1.00	<u>152,968</u>	<u>32,968</u>

120,000 Ordinary shares of £1.00 were issued during the year for cash of £120,000

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2016 and 31 May 2015:

	2016 £	2015 £
J J W York		
Balance outstanding at start of year	-	-
Amounts advanced	4,000	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>4,000</u>	<u>-</u>

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.