

**INNOVATIVE RISK LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2018**

INNOVATIVE RISK LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Accountants' report</u>	<u>4</u>
<u>Statement of financial position</u>	<u>5</u>
<u>Notes to the accounts</u>	<u>6</u>

INNOVATIVE RISK LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

Directors	Mr James J W York Mr Edward W G York
Company Number	08529421 (England and Wales)
Registered Office	79 STRAIGHT BIT FLACKWELL HEATH BUCKS HP10 9NE ENGLAND

INNOVATIVE RISK LTD
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF INNOVATIVE RISK LTD
FOR THE YEAR ENDED 31 MAY 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Innovative Risk Ltd for the year ended 31 May 2018 as set out on pages 5 - 7 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.

Our work has been undertaken in accordance with AAF 7/16 as detailed at icaew.com/compilation.

Chartered Accountants

15 February 2019

INNOVATIVE RISK LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	51,760	46,328
Tangible assets	<u>5</u>	1,381	2,767
		<u>53,141</u>	<u>49,095</u>
Current assets			
Debtors	<u>6</u>	63,672	53,948
Cash at bank and in hand		28,656	46,874
		<u>92,328</u>	<u>100,822</u>
Creditors: amounts falling due within one year	<u>7</u>	(66,249)	(140,367)
Net current assets/(liabilities)		<u>26,079</u>	<u>(39,545)</u>
Net assets		<u>79,220</u>	<u>9,550</u>
Capital and reserves			
Called up share capital		492,968	292,968
Share premium		27,035	27,035
Profit and loss account		(440,783)	(310,453)
Shareholders' funds		<u>79,220</u>	<u>9,550</u>

For the year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 20 February 2019.

Mr James J W York
Director

Company Registration No. 08529421

INNOVATIVE RISK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2018

1 Statutory information

Innovative Risk Ltd is a private company, limited by shares, registered in England and Wales, registration number 08529421. The registered office is 79 STRAIGHT BIT, FLACKWELL HEATH, BUCKS, HP10 9NE, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	20%-33%
--------------------	---------

Intangible fixed assets

Intangible fixed assets are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Other £
Cost	
At 1 June 2017	60,949
Additions	18,492
At 31 May 2018	79,441
Amortisation	
At 1 June 2017	14,621
Charge for the year	13,060
At 31 May 2018	27,681
Net book value	
At 31 May 2018	51,760
At 31 May 2017	46,328

INNOVATIVE RISK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2018

5 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 June 2017	4,132
At 31 May 2018	4,132
Depreciation	
At 1 June 2017	1,365
Charge for the year	1,386
At 31 May 2018	2,751
Net book value	
At 31 May 2018	1,381
At 31 May 2017	2,767

6 Debtors

	2018 £	2017 £
Trade debtors	62,039	29,380
Other debtors	1,633	24,568
	63,672	53,948

7 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	42,214	13,762
Taxes and social security	184	184
Other creditors	23,851	126,421
	66,249	140,367

8 Average number of employees

During the year the average number of employees was 1 (2017: 1).

