REGISTERED NUMBER: SC246735 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

INNOVATION DIGITAL LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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INNOVATION DIGITAL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:	R J Beaven D J Buchan Mrs L Dewar
SECRETARY:	R F Grant
REGISTERED OFFICE:	155 Bath Street Glasgow G2 4SR
REGISTERED NUMBER:	SC246735 (Scotland)
ACCOUNTANTS:	Robert J Hart & Company Chartered Accountants Riversleigh 9 Kilwinning Road Irvine Ayrshire KA12 8RR

BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		5,247		6,977
CURRENT ASSETS					
Debtors	5	310,860		225,058	
Cash at bank and in hand		1,174		2,381	
		312,034		227,439	
CREDITORS					
Amounts falling due within one year	6	299,336		222,950	
NET CURRENT ASSETS			12,698		4,489
TOTAL ASSETS LESS CURRENT LIABILITIES			17,945		11,466
CAPITAL AND RESERVES					
Called up share capital			25,000		25,000
Share premium			92,500		92,500
Retained earnings			(99,555)		(106,034)
			17,945		11,466

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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

(b) 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.

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 24 December 2018 and were signed on its behalf by:

Mrs L Dewar - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

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 - 33% on cost, 15% on cost and over 5 years

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2017 - 15) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 April 2017	15,262
Additions	497
At 31 March 2018	15,759
DEPRECIATION	
At 1 April 2017	8,285
Charge for year	2,227
At 31 March 2018	10,512
NET BOOK VALUE	
At 31 March 2018	5,247
At 31 March 2017	6,977

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	225,758	167,936
Other debtors	85,102	57,122
	310,860	225,058

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	28,970	35,450
Taxation and social security	123,303	54,092
Other creditors	147,063	133,408
	299,336	222,950

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Factors advances	128,628	64,627

The company have provided a fixed and floating charge over all assets supported by a personal guarantee from certain participators.

8. RELATED PARTY DISCLOSURES

Included in other creditors is an amount owed to Innovation Business Vision Limited, majority shareholders of the company, of £6,025 (2017 - £44,882).

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9. ULTIMATE CONTROLLING PARTY

The directors are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of 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.