REGISTERED NUMBER: SC280385 (Scotland)

# ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 29 FEBRUARY 2012

## FOR

## INNOVATIVE UTILITIES LIMITED

**INNOVATIVE UTILITIES LIMITED (REGISTERED NUMBER: SC280385)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**
**FOR THE YEAR ENDED 29 FEBRUARY 2012**


| | Page |
|---|---|
| **Company Information** | 1 |
| **Abbreviated Balance Sheet** | 2 |
| **Notes to the Abbreviated Accounts** | 4 |

| | |
|---|---|
| **DIRECTOR:** | Mrs S Mason |
| **SECRETARY:** | Independent Registrars Limited |
| **REGISTERED OFFICE:** | Level One<br>211 Dumbarton Road<br>Mansfield Park<br>Glasgow<br>G11 6AA |
| **REGISTERED NUMBER:** | SC280385 (Scotland) |
| **ACCOUNTANTS:** | Independent Accountants in Scotland Limited<br>Level One<br>211 Dumbarton Road<br>Mansfield Park<br>Glasgow<br>G11 6AA |

## ABBREVIATED BALANCE SHEET
## 29 FEBRUARY 2012

| | Notes | 2012 £ | £ | 2011 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 2 | | 295 | | 295 |
| Tangible assets | 3 | | 260,854 | | 167,303 |
| | | | 261,149 | | 167,598 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 1,461,265 | | 303,942 | |
| Debtors | | 625,771 | | 794,783 | |
| Cash at bank and in hand | | 106,367 | | 100 | |
| | | 2,193,403 | | 1,098,825 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 1,563,183 | | 1,041,103 | |
| **NET CURRENT ASSETS** | | | 630,220 | | 57,722 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 891,369 | | 225,320 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | 62,076 | | - |
| **NET ASSETS** | | | 829,293 | | 225,320 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 200 | | 200 |
| Profit and loss account | | | 829,093 | | 225,120 |
| **SHAREHOLDERS' FUNDS** | | | 829,293 | | 225,320 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 notes form part of these abbreviated accounts



continued...

**ABBREVIATED BALANCE SHEET - continued**
**29 FEBRUARY 2012**

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 director on 27 November 2012 and were signed by:

Mrs S Mason - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

**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 April 2008).

**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.

Plant and machinery etc - 25% on reducing balance

**Stocks**
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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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 the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 March 2011 and 29 February 2012 | 295 |
| **NET BOOK VALUE** | |
| At 29 February 2012 | 295 |
| At 28 February 2011 | 295 |

3. **TANGIBLE FIXED ASSETS**

| | Total |
|---|---|
| | £ |
| **COST** | |
| At 1 March 2011 | 480,775 |
| Additions | 164,136 |
| At 29 February 2012 | 644,911 |
| **DEPRECIATION** | |
| At 1 March 2011 | 313,472 |
| Charge for year | 70,585 |
| At 29 February 2012 | 384,057 |
| **NET BOOK VALUE** | |
| At 29 February 2012 | 260,854 |
| At 28 February 2011 | 167,303 |

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2012 £ | 2011 £ |
|---|---|---|---|---|
| 200 | Ordinary | 1 | 200 | 200 |

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.