REGISTERED NUMBER: SC337535 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

FOR

INNOVATE FINANCIAL SERVICES LIMITED

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for the year ended 30 June 2016

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INNOVATE FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: SC337535)

ABBREVIATED BALANCE SHEET
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Tangible assets	2		14,391		17,456
CURRENT ASSETS					
Debtors		28,839		24,560	
Cash at bank and in hand		269,698		245,926	
		298,537		270,486	
CREDITORS					
Amounts falling due within one year		90,951		88,822	
NET CURRENT ASSETS			207,586		181,664
TOTAL ASSETS LESS CURRENT LIABILITIES			221,977		199,120
PROVISIONS FOR LIABILITIES			2,205		2,698
NET ASSETS			219,772		196,422
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			219,672		196,322
SHAREHOLDERS' FUNDS			219,772		196,422

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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

(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 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 31 October 2016 and were signed on its behalf by:

C K Donald - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2016

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 January 2015).

Turnover
Turnover represents the value of all commissions and fees earned during the year. Income is recognised at the point at which the company has fulfilled its contractual obligations to the client.

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

Leasehold improvements - over the term of the lease
Plant and machinery - 20% straight line
Fixtures and fittings - 25% straight line
Office equipment - 25% straight line

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

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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	37,005
Additions	4,617
Disposals	(559)
At 30 June 2016	41,063
DEPRECIATION	
At 1 July 2015	19,549
Charge for year	7,468
Eliminated on disposal	(345)
At 30 June 2016	26,672
NET BOOK VALUE	
At 30 June 2016	14,391
At 30 June 2015	17,456

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
100	Ordinary shares	£1	100	100

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.