

Registered Number: 07791044
England and Wales

INNOVATIVE TEAM SOLUTIONS LTD

Abridged Accounts

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

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INNOVATIVE TEAM SOLUTIONS LTD
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year		2,999	22
Cash at bank and in hand		44,026	56,972
		47,025	56,994
Creditors: amount falling due within one year		(46,948)	(56,361)
Net current assets		77	633
Total assets less current liabilities		77	633
Net assets		77	633
Capital and reserves			
Called up share capital		10	10
Profit and loss account		67	623
Shareholder's funds		77	633

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 21 September 2023 and were signed on its behalf by:

Manjunatha shivanandappa
Director

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For the year ended 31 March 2023

General Information

INNOVATIVE TEAM SOLUTIONS LTD is a private company, limited by shares, registered in England and Wales, registration number 07791044, registration address 28-42 Olympic House, Clements Road, ILFORD, IG1 1BA.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

2. Average number of employees

Average number of employees during the year was 18 (2022 : 14).

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.