

Registered Number: 07791044
England and Wales

INNOVATIVE TEAM SOLUTIONS LTD

Abridged Accounts

Period of accounts

Start date: 01 April 2021

End date: 31 March 2022

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Accountant's report

You consider that the company is exempt from an audit for the year ended 31 March 2022 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Oasis Accountants Limited

31 March 2022

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Oasis Accountants Limited
Building 3, Chiswick Park
566 Chiswick High Road
London
W4 5YA
15 November 2022

INNOVATIVE TEAM SOLUTIONS LTD
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year		22	304
Cash at bank and in hand		56,972	48,639
		56,994	48,943
Creditors: amount falling due within one year		(56,361)	(42,990)
Net current assets		633	5,953
Total assets less current liabilities		633	5,953
Net assets		633	5,953
Capital and reserves			
Called up share capital		10	10
Profit and loss account		623	5,943
Shareholder's funds		633	5,953

For the year ended 31 March 2022 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 15 November 2022 and were signed on its behalf by:

Manjunatha shivanandappa

Director

INNOVATIVE TEAM SOLUTIONS LTD
Notes to the Abridged Financial Statements
For the year ended 31 March 2022

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:

Computer Equipment	100 % Straight Line
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2. Average number of employees

Average number of employees during the year was 14 (2021 : 10).

3. Tangible fixed assets

Cost or valuation	Computer Equipment	Total
	£	£
At 01 April 2021	1,359	1,359
Additions	-	-
Disposals	(1,359)	(1,359)
At 31 March 2022	-	-
Depreciation		
At 01 April 2021	1,359	1,359
Charge for year	-	-
On disposals	(1,359)	(1,359)
At 31 March 2022	-	-
Net book values		
Closing balance as at 31 March 2022	-	-
Opening balance as at 01 April 2021	-	-

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.