

COMPANY REGISTRATION NUMBER: 02400732

Inventive Software Solutions Limited
Filleted Unaudited Financial Statements
For the year ended
30 June 2024

Inventive Software Solutions Limited

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	788,582	542,672
Current assets			
Stocks		834	834
Debtors	5	4,304	—
Cash at bank and in hand		25,894	85,115
		31,032	85,949
Creditors: amounts falling due within one year	6	474,364	424,579
Net current liabilities		443,332	338,630
Total assets less current liabilities		345,250	204,042
Net assets		345,250	204,042
Capital and reserves			
Called up share capital		100	100
Profit and loss account		345,150	203,942
Shareholders funds		345,250	204,042

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Inventive Software Solutions Limited

Statement of Financial Position *(continued)*

30 June 2024

These financial statements were approved by the board of directors and authorised for issue on 7 March 2025 , and are signed on behalf of the board by:

P G Jones

Director

Company registration number: 02400732

Inventive Software Solutions Limited

Notes to the Financial Statements

Year ended 30 June 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 47B High Street, Ongar, Essex, CM5 9DT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discount and value added tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Building	-	2% On cost
Plant & Machinery	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Tangible assets

	Land and buildings £	Plant and machinery £	Total £
Cost or valuation			
At 1 July 2023	638,734	55,422	694,156
Revaluations	261,266	–	261,266
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At 30 June 2024	900,000	55,422	955,422
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Depreciation			
At 1 July 2023	96,840	54,644	151,484
Charge for the year	15,161	195	15,356
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At 30 June 2024	112,001	54,839	166,840
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Carrying amount			
At 30 June 2024	787,999	583	788,582
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At 30 June 2023	541,894	778	542,672
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5. Debtors

	2024 £	2023 £
Other debtors	4,304	–
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6. Creditors: amounts falling due within one year

	2024 £	2023 £
Social security and other taxes	–	695
Other creditors	474,364	423,884
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	474,364	424,579
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7. Directors' advances, credits and guarantees

There are no directors advances, credits and guarantees to be disclosed.

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.