

**Registered Number 09417733**

**OPEN INNOVATIONS LTD.**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>
		£
<b>Fixed assets</b>		
Tangible assets	3	6,571
		<u>6,571</u>
<b>Current assets</b>		
Debtors		34,045
Cash at bank and in hand		30,623
		<u>64,668</u>
<b>Creditors: amounts falling due within one year</b>		(50,564)
<b>Net current assets (liabilities)</b>		<u>14,104</u>
<b>Total assets less current liabilities</b>		<u>20,675</u>
<b>Total net assets (liabilities)</b>		<u>20,675</u>
<b>Reserves</b>		
Income and expenditure account		20,675
<b>Members' funds</b>		<u>20,675</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 July 2016

And signed on their behalf by:

**PC Connell, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Turnover policy**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy**

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:

Fixtures & Fittings 25% Reducing Balance

Office Equipment 33% Reducing Balance

**2 Company limited by guarantee**

Company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**3 Tangible fixed assets**

	£
<b>Cost</b>	
Additions	9,601
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>9,601</u>
<b>Depreciation</b>	
Charge for the year	3,030
On disposals	-
At 31 March 2016	<u>3,030</u>
<b>Net book values</b>	
At 31 March 2016	<u><u>6,571</u></u>

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