

Inspiring Advisers Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

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Inspiring Advisers Limited

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Inspiring Advisers Limited

Statement of Comprehensive Income for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Profit for the year		45,834	132,473
Total comprehensive income for the year		45,834	132,473

The notes on pages 5 to 10 form an integral part of these financial statements.

Inspiring Advisers Limited
(Registration number: 03595249)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	27,353	42,953
Tangible assets	<u>5</u>	6,860	3,160
		<u>34,213</u>	<u>46,113</u>
Current assets			
Debtors	<u>6</u>	90	202
Cash at bank and in hand		34,312	55,511
		34,402	55,713
Creditors: Amounts falling due within one year	<u>7</u>	(19,469)	(47,514)
Net current assets		<u>14,933</u>	<u>8,199</u>
Net assets		<u>49,146</u>	<u>54,312</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		48,146	53,312
Total equity		<u>49,146</u>	<u>54,312</u>

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 10 form an integral part of these financial statements.
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Inspiring Advisers Limited

(Registration number: 03595249)

Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 15 August 2017 and signed on its behalf by:

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P D Armson

Director

The notes on pages 5 to 10 form an integral part of these financial statements.

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Inspiring Advisers Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	1,000	53,312	54,312
Profit for the year	-	45,834	45,834
Total comprehensive income	-	45,834	45,834
Dividends	-	(51,000)	(51,000)
At 31 March 2017	1,000	48,146	49,146
	Share capital £	Profit and loss account £	Total £
At 1 April 2015	1,000	(9,161)	(8,161)
Profit for the year	-	132,473	132,473
Total comprehensive income	-	132,473	132,473
Dividends	-	(70,000)	(70,000)
At 31 March 2016	1,000	53,312	54,312

The notes on pages 5 to 10 form an integral part of these financial statements.

Inspiring Advisers Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Brake Mill
Hagley
Stourbridge
DY8 2XY

These financial statements were authorised for issue by the Board on 15 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Office equipment	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Inspiring Advisers Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Inspiring Advisers Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Long term employee benefits

The Company has established trusts for the benefit of employees and certain of their dependents. Monies held in these trusts are held by independent trustees and managed at their discretion. Where the Company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust they are accounted for as assets and liabilities of the Company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals. Where monies held in a trust are determined by the Company on the basis of employees' past services to the business and the Company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the Company, are charged to the profit and loss account in the period to which they relate

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	78,000	78,000
At 31 March 2017	78,000	78,000
Amortisation		
At 1 April 2016	35,047	35,047
Amortisation charge	15,600	15,600
At 31 March 2017	50,647	50,647
Carrying amount		
At 31 March 2017	27,353	27,353
At 31 March 2016	42,953	42,953

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Inspiring Advisers Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2016	5,154	5,154
Additions	5,967	5,967
At 31 March 2017	11,121	11,121
Depreciation		
At 1 April 2016	1,994	1,994
Charge for the year	2,267	2,267
At 31 March 2017	4,261	4,261
Carrying amount		
At 31 March 2017	6,860	6,860
At 31 March 2016	3,160	3,160

6 Debtors

	2017 £	2016 £
Other debtors	90	202
Total current trade and other debtors	90	202

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Taxation and social security		8,332	16,587
Other creditors		11,137	30,927
		19,469	47,514

Inspiring Advisers Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

8 Dividends

	2017 £	2016 £
Interim dividend of £510.00 (2016 - £700.00) per ordinary share	51,000	70,000

9 Financial commitments, guarantees and contingencies

The total amount of contingencies not included in the balance sheet is £- (2016 - £Nil). The company has appointed assets to an Employee Benefit Trust. The company is liable for PAYE/NIC that may arise on awards made by the Trustees. The Directors are of the opinion that the Trustees will award most of the benefits in a way that will not result in a PAYE/NIC liability

10 Related party transactions

Loans to related parties

	Key management £
2017	
Advanced	80,537
Repaid	<u>(80,537)</u>
At end of period	<u><u>-</u></u>

	Key management £
2016	
At start of period	231,907
Repaid	<u>(231,907)</u>
At end of period	<u><u>-</u></u>

Loans from related parties

	Key management £
2017	
At start of period	680
Advanced	463
Repaid	<u>(680)</u>
At end of period	<u><u>463</u></u>

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Notes to the Financial Statements for the Year Ended 31 March 2017

	Key management £
2016	
Advanced	680

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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.