

Inspiring Advisers Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

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Inspiring Advisers Limited

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Inspiring Advisers Limited
(Registration number: 03595249)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	11,753	27,353
Tangible assets	<u>5</u>	7,350	6,860
		<u>19,103</u>	<u>34,213</u>
Current assets			
Debtors	<u>6</u>	5,447	90
Cash at bank and in hand		72,180	34,312
		77,627	34,402
Creditors: Amounts falling due within one year	<u>7</u>	(20,242)	(19,469)
Net current assets		<u>57,385</u>	<u>14,933</u>
Total assets less current liabilities		76,488	49,146
Provisions for liabilities		(351,377)	-
Net (liabilities)/assets		<u>(274,889)</u>	<u>49,146</u>
Capital and reserves			
Called up share capital	<u>8</u>	1,000	1,000
Profit and loss account		(275,889)	48,146
Total equity		<u>(274,889)</u>	<u>49,146</u>

For the financial year ending 31 March 2018 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 3 to 9 form an integral part of these financial statements.

Inspiring Advisers Limited

(Registration number: 03595249)
Balance Sheet as at 31 March 2018

Approved and authorised by the Board on 17 December 2018 and signed on its behalf by:

.....

P D Armson
Director

The notes on pages 3 to 9 form an integral part of these financial statements.
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Inspiring Advisers Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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 17 December 2018.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Inspiring Advisers Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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.

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.

Inspiring Advisers Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

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.

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

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Notes to the Financial Statements for the Year Ended 31 March 2018

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

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Notes to the Financial Statements for the Year Ended 31 March 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2017	78,000	78,000
At 31 March 2018	78,000	78,000
Amortisation		
At 1 April 2017	50,647	50,647
Amortisation charge	15,600	15,600
At 31 March 2018	66,247	66,247
Carrying amount		
At 31 March 2018	11,753	11,753
At 31 March 2017	27,353	27,353

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	11,121	11,121
Additions	2,920	2,920
At 31 March 2018	14,041	14,041
Depreciation		
At 1 April 2017	4,261	4,261
Charge for the year	2,430	2,430
At 31 March 2018	6,691	6,691
Carrying amount		
At 31 March 2018	7,350	7,350
At 31 March 2017	6,860	6,860

6 Debtors

	2018 £	2017 £
Other debtors	5,447	90

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Notes to the Financial Statements for the Year Ended 31 March 2018

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	13,862	8,332
Other creditors	6,380	11,137
	<u>20,242</u>	<u>19,469</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

9 Dividends

	2018 £	2017 £
Interim dividend of £Nil (2017 - £510.00) per ordinary share	-	51,000

10 Related party transactions

Loans to related parties

	2018	Key management £
Advanced		<u>5,246</u>
	2017	Key management £
Advanced		80,537
Repaid		<u>(80,537)</u>
At end of period		<u>-</u>

Loans from related parties

Inspiring Advisers Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

	Key management £
2018	
At start of period	463
Repaid	<u>(463)</u>
At end of period	<u>-</u>
	Key management £
2017	
At start of period	680
Advanced	463
Repaid	<u>(680)</u>
At end of period	<u>463</u>

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.