

Company Registration No. 03914773 (England and Wales)

INSPIRATIONAL DEVELOPMENT GROUP LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

INSPIRATIONAL DEVELOPMENT GROUP LIMITED

COMPANY INFORMATION

Directors	SS Bennett JS Gordon C J Preston R L Gerrard-Wright HE Couchman
Secretary	MTD Simson
Company number	03914773
Registered office	21 Bedford Square London WC1B 3HH
Accountants	Barcant Beardon Limited 8 Blackstock Mews Islington London N4 2BT
Business address	25 Southampton Buildings London WC2A 1AL

INSPIRATIONAL DEVELOPMENT GROUP LIMITED

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INSPIRATIONAL DEVELOPMENT GROUP LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4		18,540		33,579
Investments	5		286,512		336,554
			<u>305,052</u>		<u>370,133</u>
Current assets					
Stocks		13,094		13,146	
Debtors	6	1,109,208		735,838	
Cash at bank and in hand		460,583		446,502	
		<u>1,582,885</u>		<u>1,195,486</u>	
Creditors: amounts falling due within one year	7	(847,757)		(537,190)	
Net current assets			<u>735,128</u>		<u>658,296</u>
Total assets less current liabilities			1,040,180		1,028,429
Creditors: amounts falling due after more than one year	8		(147,513)		(175,629)
Provisions for liabilities			(3,066)		(5,932)
Deferred income			(555,262)		(182,669)
Net assets			<u>334,339</u>		<u>664,199</u>
Capital and reserves					
Called up share capital	9		55,465		62,809
Capital redemption reserve			19,535		12,191
Profit and loss reserves			259,339		589,199
Total equity			<u>334,339</u>		<u>664,199</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 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 financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

INSPIRATIONAL DEVELOPMENT GROUP LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 25 September 2017 and are signed on its behalf by:

SS Bennett

Director

Company Registration No. 03914773

INSPIRATIONAL DEVELOPMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Inspirational Development Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is , 21 Bedford Square, London, WC1B 3HH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Inspirational Development Group Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% pa on straight line
Computer equipment	33% pa on straight line
Motor vehicles	33% pa on straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

INSPIRATIONAL DEVELOPMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

INSPIRATIONAL DEVELOPMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

INSPIRATIONAL DEVELOPMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

1.14 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 30 (2015 - 30).

3 Intangible fixed assets

Goodwill £

Cost

At 1 January 2016 and 31 December 2016

230,000

Amortisation and impairment

At 1 January 2016 and 31 December 2016

230,000

Carrying amount

At 31 December 2016

-

At 31 December 2015

-

4 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 January 2016

115,577

Additions

2,710

At 31 December 2016

118,287

Depreciation and impairment

At 1 January 2016

81,997

Depreciation charged in the year

17,750

At 31 December 2016

99,747

Carrying amount

At 31 December 2016

18,540

At 31 December 2015

33,579

INSPIRATIONAL DEVELOPMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Fixed asset investments

	2016 £	2015 £
Investments	286,512	336,554

The directors consider that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

Movements in fixed asset investments

	Shares in group undertaking	Other investments other than loans	Total
	£	£	£
Cost or valuation			
At 1 January 2016	325,354	11,200	336,554
Valuation changes	(19,000)	(2,800)	(21,800)
Amounts written off Investments	(28,242)	-	(28,242)
At 31 December 2016	278,112	8,400	286,512
Carrying amount			
At 31 December 2016	278,112	8,400	286,512
At 31 December 2015	325,354	11,200	336,554

6 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	818,843	479,488
Corporation tax recoverable	6,842	2,130
Other debtors	283,523	254,220
	1,109,208	735,838

7 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	164,057	96,437
Amounts due to group undertakings	321,321	230,967
Other taxation and social security	128,497	87,348
Other creditors	233,882	122,438
	847,757	537,190

INSPIRATIONAL DEVELOPMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

8 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	147,513	175,629
	<u> </u>	<u> </u>

On 26 April 2016 the company purchased 23,265 A Preference shares for a total consideration of £23,265.

On 10 August 2016 the company purchased a further 4851 A Preference shares for a total consideration of £4,851.

These shares were subsequently cancelled.

9 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
55,465 Ordinary of £1 each	55,465	62,809
	<u> </u>	<u> </u>
	<u>55,465</u>	<u>62,809</u>

During the year the company bought back 7,344 shares which were subsequently cancelled, 4,687 of these shares were purchased at a premium.

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2016	2015
	£	£
	15,964	101,964
	<u> </u>	<u> </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.