

Abbreviated Accounts for the Year Ended 31 May 2006

for

INSPIRATIONAL ARTS LIMITED

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INSPIRATIONAL ARTS LIMITED

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for the Year Ended 31 May 2006

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INSPIRATIONAL ARTS LIMITED

Company Information
for the Year Ended 31 May 2006

DIRECTORS: DR O SANGOWAWA
MRS F SANGOWAWA

SECRETARY: MRS F SANGOWAWA

REGISTERED OFFICE: 57 GREENS VALLEY DRIVE
HARTBURN
STOCKTON-ON-TEES
TS18 5QH

REGISTERED NUMBER: 4764497

ACCOUNTANTS: Samuelsons & Co
Chartered Certified Accountants
Premier House
112 Station Road
Edgware
Middlesex
HA8 7BJ

INSPIRATIONAL ARTS LIMITED

Abbreviated Balance Sheet
31 May 2006

	Notes	31.5.06 £	£	31.5.05 £	£
FIXED ASSETS:					
Tangible assets	2		38,133		21,772
CURRENT ASSETS:					
Cash at bank		23,211		11,777	
CREDITORS: Amounts falling due within one year		<u>47,623</u>		<u>22,618</u>	
NET CURRENT LIABILITIES:			<u>(24,412)</u>		<u>(10,841)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£13,721</u>		<u>£10,931</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>13,621</u>		<u>10,831</u>
SHAREHOLDERS' FUNDS:			<u>£13,721</u>		<u>£10,931</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2006.

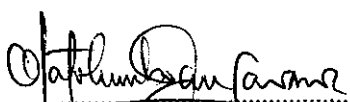
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2006 in accordance with Section 249B(2) of the Companies Act 1985.

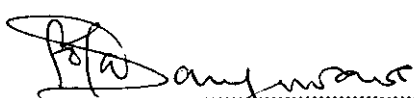
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:


.....
DR O SANGOWAWA - Director


.....
MRS F SANGOWAWA - Director

Approved by the Board on 28 / 01 / 2007

The notes form part of these abbreviated accounts

INSPIRATIONAL ARTS LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 31 May 2006**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2005	24,864
Additions	27,866
Disposals	(6,915)
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At 31 May 2006	45,815
	<hr/>
DEPRECIATION:	
At 1 June 2005	3,092
Charge for year	6,319
Eliminated on disposals	(1,729)
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At 31 May 2006	7,682
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NET BOOK VALUE:	
At 31 May 2006	38,133
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At 31 May 2005	21,772
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INSPIRATIONAL ARTS LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2006

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.5.06	31.5.05
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.5.06	31.5.05
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>