

**Abbreviated Accounts for the Year Ended 31 May 2014**

**for**

**INSPIRATIONAL ARTS LIMITED**

**Contents of the Abbreviated Accounts**  
**for the Year Ended 31 May 2014**

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**INSPIRATIONAL ARTS LIMITED**

**Company Information**  
**for the Year Ended 31 May 2014**

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**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:** 04764497 (England and Wales)

**ACCOUNTANTS:** Samuelsons & Co  
Chartered Certified Accountants  
The Brentano Suite  
Solar House  
915 High Road, North Finchley  
London  
N12 8QJ

**INSPIRATIONAL ARTS LIMITED (REGISTERED NUMBER: 04764497)**

**Abbreviated Balance Sheet**  
**31 May 2014**

	Notes	31.5.14 £	£	31.5.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		19,082		24,781
<b>CURRENT ASSETS</b>					
Cash at bank		6,755		10,386	
<b>CREDITORS</b>					
Amounts falling due within one year		26,493		23,488	
<b>NET CURRENT LIABILITIES</b>			(19,738)		(13,102)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(656)		11,679
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			(756)		11,579
<b>SHAREHOLDERS' FUNDS</b>			(656)		11,679

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 December 2014 and were signed on its behalf by:

DR O SANGOWAWA - Director

MRS F SANGOWAWA - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 May 2014**

**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 April 2008).

**Turnover**

Turnover represents net invoiced sales of services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2013	53,341
Additions	496
At 31 May 2014	<u>53,837</u>
<b>DEPRECIATION</b>	
At 1 June 2013	28,560
Charge for year	6,195
At 31 May 2014	<u>34,755</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u>19,082</u>
At 31 May 2013	<u>24,781</u>

**INSPIRATIONAL ARTS LIMITED (REGISTERED NUMBER: 04764497)**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 May 2014**

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**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.5.14</b>	31.5.13
			£	£
100	Ordinary	£1	<u><b>100</b></u>	<u><b>100</b></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.