

Registered Number 06145221

INSPIRED AGENCY LTD

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	10,301	8,641
		<u>10,301</u>	<u>8,641</u>
Current assets			
Stocks		88,009	57,018
Debtors		460,053	403,217
Investments		100,000	100,000
Cash at bank and in hand		265,700	331,515
		<u>913,762</u>	<u>891,750</u>
Creditors: amounts falling due within one year		<u>(338,959)</u>	<u>(329,123)</u>
Net current assets (liabilities)		<u>574,803</u>	<u>562,627</u>
Total assets less current liabilities		<u>585,104</u>	<u>571,268</u>
Provisions for liabilities		<u>(2,060)</u>	<u>(1,728)</u>
Total net assets (liabilities)		<u>583,044</u>	<u>569,540</u>
Capital and reserves			
Called up share capital	3	200	100
Profit and loss account		582,844	569,440
Shareholders' funds		<u>583,044</u>	<u>569,540</u>

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 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 accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 February 2017

And signed on their behalf by:

M. Patterson, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 10%/33% straight line

Valuation information and policy**Investments**

Current asset investments are valued at the lower of cost and net realisable value.

Work in progress

Work in progress is valued at the lower of cost and net realisable value.

Other accounting policies**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	29,918
Additions	5,153
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>35,071</u>
Depreciation	
At 1 September 2015	21,277
Charge for the year	3,493
On disposals	-
At 31 August 2016	<u>24,770</u>
Net book values	
At 31 August 2016	<u>10,301</u>
At 31 August 2015	<u>8,641</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100
100 Preference shares of £1 each (0 shares for 2015)	100	0

During the year ended 31st August 2016, 100 preference shares were issued and fully paid for cash at par to increase the capital base of the company.

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.