

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Inspired Designs Limited

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Contents of the Financial Statements  
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Inspired Designs Limited

Company Information  
for the Year Ended 31 March 2017

**DIRECTOR:**

C Romano

**REGISTERED OFFICE:**

Cherry Cottage  
Park Avenue  
Chorleywood  
Herts  
WD3 5DU

**REGISTERED NUMBER:**

06221647 (England and Wales)

**ACCOUNTANTS:**

Thwaites, Blackwell, Bailey & Co Limited  
Lynch Farm  
The Lynch  
Kensworth  
Bedfordshire  
LU6 3QZ

Balance Sheet  
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		4,376		1,659
<b>CURRENT ASSETS</b>					
Debtors	6	-		1,962	
Cash at bank		36,391		35,243	
		<u>36,391</u>		<u>37,205</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>19,147</u>		<u>18,607</u>	
<b>NET CURRENT ASSETS</b>			<u>17,244</u>		<u>18,598</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>21,620</u>		<u>20,257</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings			<u>21,610</u>		<u>20,247</u>
			<u>21,620</u>		<u>20,257</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

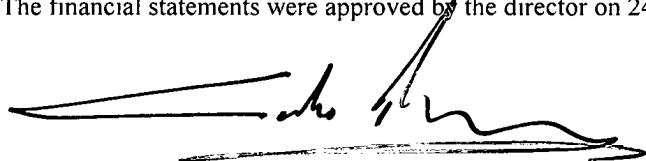
The director acknowledges his responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 October 2017 and were signed by:



C Romano - Director

1. **STATUTORY INFORMATION**

Inspired Designs Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Income recognition**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income is recognised when services have been delivered to clients such that risks and rewards of ownership have transferred to them.

**Tangible fixed assets**

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

Plant and machinery - 25% on cost

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences or transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statement. Unrelieved tax losses and other deferred tax assets are recognised only 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 measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 April 2016	8,710
Additions	5,833
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At 31 March 2017	14,543
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<b>DEPRECIATION</b>	
At 1 April 2016	7,051
Charge for year	3,116
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At 31 March 2017	10,167
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<b>NET BOOK VALUE</b>	
At 31 March 2017	4,376
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At 31 March 2016	1,659
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6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	-	1,962
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7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Taxation and social security	19,147	18,607
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