

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Inspired Designs Limited

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COMPANIES HOUSE

Inspired Designs Limited

Company Information
for the Year Ended 31 March 2020

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 2020

	Notes	31.3.20 £	31.3.19 £
FIXED ASSETS			
Tangible assets	5	5,938	1
CURRENT ASSETS			
Cash at bank		39,155	38,321
CREDITORS			
Amounts falling due within one year	6	13,344	18,713
NET CURRENT ASSETS		25,811	19,608
TOTAL ASSETS LESS CURRENT LIABILITIES		31,749	19,609
CAPITAL AND RESERVES			
Called up share capital		10	10
Retained earnings		31,739	19,599
		31,749	19,609

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

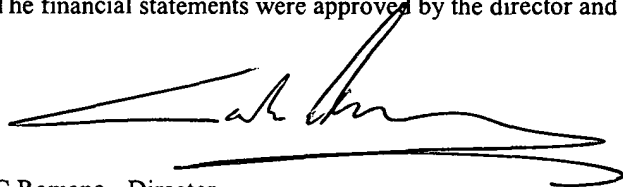
The director acknowledges his responsibilities for:

- 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 15 June 2020 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

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 recognized in the financial statements of current and previous periods. It is recognized 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 recognized in the financial statement. Unrelieved tax losses and other deferred tax assets are recognized 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 April 2019	14,543
Additions	7,916
At 31 March 2020	22,459
DEPRECIATION	
At 1 April 2019	14,542
Charge for year	1,979
At 31 March 2020	16,521
NET BOOK VALUE	
At 31 March 2020	5,938
At 31 March 2019	1

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Taxation and social security	13,344	18,713