

Company Registration No. 06347159 (England and Wales)

**INSPIRED DWELLINGS LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**



# **INSPIRED DWELLINGS LIMITED**

## **COMPANY INFORMATION**

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**Directors**

R E Sutherland  
S J Sutherland  
R B Collier  
M Jones

**Secretary**

S J Sutherland

**Company number**

06347159

**Registered office**

12 Northfields Prospect  
Putney Bridge Road  
London  
United Kingdom  
SW18 1PE

**Accountants**

Chicksand Gordon Avis Limited  
12 Northfields Prospect  
Putney Bridge Road  
London  
United Kingdom  
SW18 1PE

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# **INSPIRED DWELLINGS LIMITED**

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# **INSPIRED DWELLINGS LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 30 JUNE 2015***

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The directors present their report and financial statements for the year ended 30 June 2015.

### **Principal activities**

The principal activity of the company continued to be that of the design and provision of home entertainment, cinema and security systems.

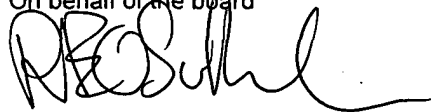
### **Directors**

The following directors have held office since 1 July 2014:

R E Sutherland  
S J Sutherland  
R B Collier  
M Jones

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



R E Sutherland  
**Director**  
31 August 2015

# **INSPIRED DWELLINGS LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF INSPIRED DWELLINGS LIMITED FOR THE YEAR ENDED 30 JUNE 2015**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Inspired Dwellings Limited for the year ended 30 June 2015 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Inspired Dwellings Limited, as a body, in accordance with the terms of our engagement letter dated 21 September 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Inspired Dwellings Limited and state those matters that we have agreed to state to the Board of Directors of Inspired Dwellings Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Inspired Dwellings Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Inspired Dwellings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Inspired Dwellings Limited. You consider that Inspired Dwellings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Inspired Dwellings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Chicksand Gordon Avis Limited**

**Chartered Accountants**

31 August 2015

12 Northfields Prospect  
Putney Bridge Road  
London  
United Kingdom  
SW18 1PE

# INSPIRED DWELLINGS LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 £	2014 £
Turnover		2,137,238	1,514,597
Cost of sales		(1,493,913)	(1,174,826)
Gross profit		643,325	339,771
Administrative expenses		(492,579)	(607,625)
Operating profit/(loss)	2	150,746	(267,854)
Other interest receivable and similar income	3	66	21
Interest payable and similar charges		(2,325)	(721)
Profit/(loss) on ordinary activities before taxation		148,487	(268,554)
Tax on profit/(loss) on ordinary activities	4	(20,734)	50,596
Profit/(loss) for the year	10	127,753	(217,958)

# INSPIRED DWELLINGS LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	5		86,501		51,696
<b>Current assets</b>					
Debtors	6	287,233		90,007	
Cash at bank and in hand		283,673		60,281	
		<u>570,906</u>		<u>150,288</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(625,555)</u>		<u>(340,925)</u>	
<b>Net current liabilities</b>			(54,649)		(190,637)
<b>Total assets less current liabilities</b>			<u>31,852</u>		<u>(138,941)</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(51,559)		(8,519)
			<u>(19,707)</u>		<u>(147,460)</u>
<b>Capital and reserves</b>					
Called up share capital	9		200		200
Share premium account	10		24,900		24,900
Profit and loss account	10		<u>(44,807)</u>		<u>(172,560)</u>
<b>Shareholders' funds</b>			<u>(19,707)</u>		<u>(147,460)</u>

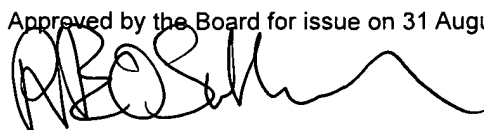
For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 31 August 2015



R E Sutherland  
Director

Company Registration No. 06347159

# INSPIRED DWELLINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

### 2 Operating profit/(loss)

	2015 £	2014 £
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	23,440	13,225
Directors' remuneration	17,082	41,766
	<u>          </u>	<u>          </u>

### 3 Investment income

	2015 £	2014 £
Bank interest	66	21
	<u>          </u>	<u>          </u>
	66	21
	<u>          </u>	<u>          </u>

### 4 Taxation

	2015 £	2014 £
Domestic current year tax		
U.K. corporation tax	20,734	-
Adjustment for prior years	-	(50,596)
	<u>          </u>	<u>          </u>
Total current tax	20,734	(50,596)
	<u>          </u>	<u>          </u>



# INSPIRED DWELLINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

### 5 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 July 2014	93,658
Additions	87,004
Disposals	(55,806)
	<hr/>
At 30 June 2015	124,856
	<hr/>
<b>Depreciation</b>	
At 1 July 2014	41,963
On disposals	(27,048)
Charge for the year	23,440
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At 30 June 2015	38,355
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<b>Net book value</b>	
At 30 June 2015	86,501
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At 30 June 2014	51,696
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The net book value of tangible fixed assets includes £64,720 (2014 - £17,672) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £16,180 (2014 - £4,712) for the year.

6 Debtors	2015 £	2014 £
Trade debtors	213,527	81,607
Other debtors	73,706	8,400
	<hr/>	<hr/>
	287,233	90,007
	<hr/>	<hr/>

# INSPIRED DWELLINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Net obligations under finance leases	16,622	-
	Trade creditors	209,558	106,792
	Taxation and social security	69,637	32,140
	Other creditors	329,738	201,993
		<u>625,555</u>	<u>340,925</u>

<b>8</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Net obligations under finance leases	<u>51,559</u>	<u>8,519</u>

The bank loan and overdraft facilities are secured by a registered charge over the company's assets.

<b>9</b>	<b>Share capital</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Allotted, called up and fully paid		
	20,000 Ordinary shares of 1p each	<u>200</u>	<u>200</u>

<b>10</b>	<b>Statement of movements on reserves</b>	<b>Share premium account</b>	<b>Profit and loss account</b>
		<b>£</b>	<b>£</b>
	Balance at 1 July 2014	24,900	(172,560)
	Profit for the year	-	127,753
	Balance at 30 June 2015	<u>24,900</u>	<u>(44,807)</u>

# INSPIRED DWELLINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2015**

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### **11 Financial commitments**

At 30 June 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2016:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Between two and five years	<u>53,686</u>	<u>48,792</u>