Abbreviated Unaudited Accounts

for the Year Ended 29 February 2016

<u>for</u>

Inspirational Packaging Limited

Inspirational Packaging Limited (Registered number: 07934483)

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Inspirational Packaging Limited

Company Information for the Year Ended 29 February 2016

DIRECTOR: Mrs H H Daniels **SECRETARY: REGISTERED OFFICE:** Unit 3 Osprey Business Park Byng Street Swansea West Glamorgan SA1 2NR **REGISTERED NUMBER:** 07934483 (England and Wales) **ACCOUNTANTS:** PML Accountants **Chartered Certified Accountants** 56a Station Road Port Talbot West Glamorgan SA13 1LZ

Inspirational Packaging Limited (Registered number: 07934483)

Abbreviated Balance Sheet

29 February 2016

		29.2.16		28.2.15	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2 3		-		7,500
Tangible assets	3		2,955		1,727
			2,955		9,227
CURRENT ASSETS					
Stocks		199,689		80,608	
Debtors		26,518		3,923	
Cash at bank		31,475		23,946	
		257,682		108,477	
CREDITORS					
Amounts falling due within one year		<u>161,795</u>		101,030	
NET CURRENT ASSETS			95,887		7 <u>,447</u>
TOTAL ASSETS LESS CURRENT					
LIABILITIES			98,842		16,674
CREDITORS					
Amounts falling due after more than one					
year			(2,008)		(9,070)
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PROVISIONS FOR LIABILITIES			(320)		_
NET ASSETS			96,514		<u>7,604</u>
CAPITAL AND RESERVES	4		0.4.400		
Called up share capital	4		94,428		7.602
Profit and loss account			2,086		7,603
SHAREHOLDERS' FUNDS			96,514		7,604

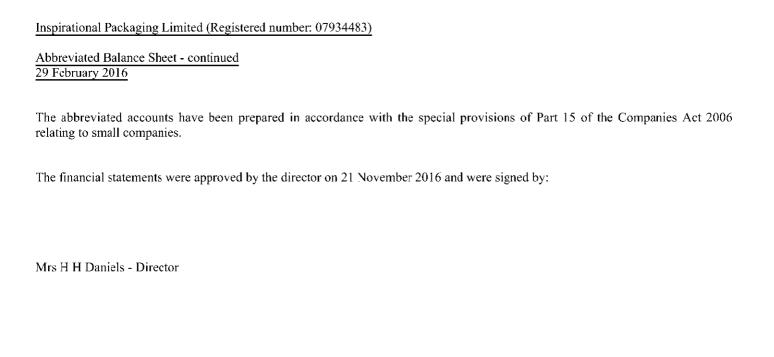
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) 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.

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Notes to the Abbreviated Accounts for the Year Ended 29 February 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of four years.

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 etc

- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 29 February 2016	30,000
AMORTISATION	
At 1 March 2015	22,500
Amortisation for year	7,500
At 29 February 2016	30,000
NET BOOK VALUE	
At 29 February 2016	
At 28 February 2015	7,500

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Inspirational Packaging Limited (Registered number: 07934483)

Notes to the Abbreviated Accounts - continued

for the Year Ended 29 February 2016

3. TANGIBLE FIXED ASSETS

TAINGIBLE TIMED ASSETS	Total £
COST	~
At 1 March 2015	3,680
Additions	2,384
At 29 February 2016	6,064
DEPRECIATION	
At 1 March 2015	1,953
Charge for year	1,156
At 29 February 2016	3,109
NET BOOK VALUE	
At 29 February 2016	2,955
At 28 February 2015	1,727

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal	29.2.16	28.2.15
		value:	£	£
94,428	Ordinary	£1	94,428	1

94,427 Ordinary shares of £1 were issued during the year for eash of £ 94,427 .

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.