

Abbreviated Unaudited Accounts

for the Year Ended 28 February 2014

for

Inspirational Packaging Limited

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for the Year Ended 28 February 2014

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Inspirational Packaging Limited

Company Information
for the Year Ended 28 February 2014

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:

Philip M Lewis & Company Limited
Chartered Certified Accountants
22a Talbot Road
Port Talbot
West Glamorgan
SA13 1HU

Abbreviated Balance Sheet
28 February 2014

	Notes	28.2.14 £	£	28.2.13 £	£
FIXED ASSETS					
Intangible assets	2		15,000		22,500
Tangible assets	3		<u>2,069</u>		<u>2,444</u>
			17,069		24,944
CURRENT ASSETS					
Stocks		90,248		91,209	
Debtors		799		789	
Cash at bank		<u>30,366</u>		<u>25,785</u>	
		121,413		117,783	
CREDITORS					
Amounts falling due within one year		<u>110,462</u>		<u>135,194</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>10,951</u>		<u>(17,411)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,020		7,533
CREDITORS					
Amounts falling due after more than one year			<u>20,130</u>		<u>6,898</u>
NET ASSETS			<u>7,890</u>		<u>635</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>7,889</u>		<u>634</u>
SHAREHOLDERS' FUNDS			<u>7,890</u>		<u>635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 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 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.
- (b)

Inspirational Packaging Limited (Registered number: 07934483)

Abbreviated Balance Sheet - continued

28 February 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 12 August 2014 and were signed by:

Mrs H H Daniels - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2014

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 April 2008).

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 2013	
and 28 February 2014	<u>30,000</u>
AMORTISATION	
At 1 March 2013	7,500
Amortisation for year	<u>7,500</u>
At 28 February 2014	<u>15,000</u>
NET BOOK VALUE	
At 28 February 2014	<u>15,000</u>
At 28 February 2013	<u>22,500</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2013	3,055
Additions	240
At 28 February 2014	<u>3,295</u>
DEPRECIATION	
At 1 March 2013	611
Charge for year	615
At 28 February 2014	<u>1,226</u>
NET BOOK VALUE	
At 28 February 2014	<u>2,069</u>
At 28 February 2013	<u>2,444</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.14 £	28.2.13 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.