

Registered Number 08282739

INSPIRED ITALY LIMITED

Abbreviated Accounts

30 November 2015

Abbreviated Balance Sheet as at 30 November 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	915	1,077
		<u>915</u>	<u>1,077</u>
Current assets			
Debtors		14,209	8,642
Cash at bank and in hand		65,299	27,887
		<u>79,508</u>	<u>36,529</u>
Creditors: amounts falling due within one year		<u>(95,437)</u>	<u>(50,487)</u>
Net current assets (liabilities)		<u>(15,929)</u>	<u>(13,958)</u>
Total assets less current liabilities		<u>(15,014)</u>	<u>(12,881)</u>
Provisions for liabilities		(183)	0
Total net assets (liabilities)		<u>(15,197)</u>	<u>(12,881)</u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		(15,200)	(12,884)
Shareholders' funds		<u>(15,197)</u>	<u>(12,881)</u>

- For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 November 2016

And signed on their behalf by:

M Baffi, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

At the year end, the company had net liabilities due to investment to build the business base. The company continues to trade with the support of the directors. The financial statements have therefore been prepared on a going concern basis.

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).

Turnover policy

Turnover represents amounts receivable for holiday packages taken.

Tangible assets depreciation policy

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 25% reducing balance

Other accounting policies

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 December 2014	1,436
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	<u>1,436</u>
Depreciation	
At 1 December 2014	359
Charge for the year	162
On disposals	<u>-</u>

At 30 November 2015	<u>521</u>
Net book values	
At 30 November 2015	<u>915</u>
At 30 November 2014	<u>1,077</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
3 Ordinary shares of £1 each	3	3

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