

REGISTERED NUMBER: SC421617 (Scotland)

Unaudited Financial Statements for the Year Ended 30 March 2017

for

Inspired Ltd

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for the Year Ended 30 March 2017

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DIRECTORS:

T W Wigham
A Wigham De Boer

REGISTERED OFFICE:

26 Polmuir Road
Aberdeen
AB11 7SY

REGISTERED NUMBER:

SC421617 (Scotland)

ACCOUNTANTS:

Carnegie Knox (Scotland) Limited
R & A House Woodburn Road
Blackburn
Aberdeen
Aberdeenshire
AB21 0PS

Balance Sheet
30 March 2017

	Notes	30.3.17 £	£	30.3.16 £	£
FIXED ASSETS					
Tangible assets	4		1,658		5,857
Investments	5		<u>166</u>		<u>250</u>
			1,824		6,107
CURRENT ASSETS					
Debtors	6	20,204		47,293	
Cash at bank		<u>133,287</u>		<u>135,989</u>	
		153,491		183,282	
CREDITORS					
Amounts falling due within one year	7	<u>28,388</u>		<u>35,660</u>	
NET CURRENT ASSETS			<u>125,103</u>		<u>147,622</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			126,927		153,729
PROVISIONS FOR LIABILITIES			<u>365</u>		<u>1,222</u>
NET ASSETS			<u>126,562</u>		<u>152,507</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings	9		<u>126,552</u>		<u>152,497</u>
SHAREHOLDERS' FUNDS			<u>126,562</u>		<u>152,507</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2017 and were signed on its behalf by:

T W Wigham - Director

A Wigham De Boer - Director

1. **STATUTORY INFORMATION**

Inspired Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 40% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised 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.

Hire purchase and leasing commitments

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 March 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 31 March 2016	450	499	10,426	6,574	17,949
Additions	-	-	2,074	-	2,074
Disposals	-	-	(12,500)	-	(12,500)
At 30 March 2017	<u>450</u>	<u>499</u>	<u>-</u>	<u>6,574</u>	<u>7,523</u>
DEPRECIATION					
At 31 March 2016	90	244	7,127	4,631	12,092
Charge for year	72	51	-	777	900
Eliminated on disposal	-	-	(7,127)	-	(7,127)
At 30 March 2017	<u>162</u>	<u>295</u>	<u>-</u>	<u>5,408</u>	<u>5,865</u>
NET BOOK VALUE					
At 30 March 2017	<u>288</u>	<u>204</u>	<u>-</u>	<u>1,166</u>	<u>1,658</u>
At 30 March 2016	<u>360</u>	<u>255</u>	<u>3,299</u>	<u>1,943</u>	<u>5,857</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 31 March 2016	250
Disposals	(84)
At 30 March 2017	<u>166</u>
NET BOOK VALUE	
At 30 March 2017	<u>166</u>
At 30 March 2016	<u>250</u>

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

	30.3.17 £	30.3.16 £
Trade debtors	13,591	14,230
Directors' current accounts	-	26,450
Tax	<u>6,613</u>	<u>6,613</u>
	<u>20,204</u>	<u>47,293</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.3.17	30.3.16
	£	£
Trade creditors	-	1,425
Tax	22,077	29,334
Social security and other taxes	55	717
VAT	6,082	4,184
Directors' current accounts	174	-
	<u>28,388</u>	<u>35,660</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.3.17	30.3.16
Number:	Class:	Nominal value:	£	£
10	Ordinary	£1.00	<u>10</u>	<u>10</u>

9. RESERVES

	Retained earnings £
At 31 March 2016	152,497
Profit for the year	88,356
Dividends	<u>(114,301)</u>
At 30 March 2017	<u>126,552</u>

10. RELATED PARTY DISCLOSURES

At the year-end Mr T Wigham and Mrs A Wigham De Boer are due £174.00 from the company.

11. ULTIMATE CONTROLLING PARTY

The controlling party is T W Wigham.

The ultimate controlling party is A Wigham De Boer.

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.