

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
31 MARCH 2020 TO 31 MARCH 2021
FOR
INSPIRED LTD

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for the Period 31 March 2020 to 31 March 2021**

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INSPIRED LTD

COMPANY INFORMATION

for the Period 31 March 2020 to 31 March 2021

DIRECTORS:

Mrs A Wigham De Boer
T W Wigham

REGISTERED OFFICE:

26 Polmuir Road
Aberdeen
AB11 7SY

REGISTERED NUMBER:

SC421617 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

BALANCE SHEET
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,023		494
CURRENT ASSETS					
Debtors	5	225,520		168,964	
Cash at bank		<u>32,332</u>		<u>84,233</u>	
		257,852		253,197	
CREDITORS					
Amounts falling due within one year	6	<u>24,594</u>		<u>32,370</u>	
NET CURRENT ASSETS			<u>233,258</u>		<u>220,827</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			234,281		221,321
PROVISIONS FOR LIABILITIES			<u>194</u>		<u>94</u>
NET ASSETS			<u>234,087</u>		<u>221,227</u>
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Retained earnings	8		<u>234,077</u>		<u>221,217</u>
SHAREHOLDERS' FUNDS			<u>234,087</u>		<u>221,227</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 18 June 2021 and were signed on its behalf by:

T W Wigham - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 31 March 2020 to 31 March 2021

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 40% on reducing balance

Taxation

Taxation for the period 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 31 March 2020 to 31 March 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 31 March 2020	450	499	6,574	7,523
Additions	-	112	700	812
Disposals	-	-	(4,562)	(4,562)
At 31 March 2021	<u>450</u>	<u>611</u>	<u>2,712</u>	<u>3,773</u>
DEPRECIATION				
At 31 March 2020	312	394	6,323	7,029
Charge for period	34	37	118	189
Eliminated on disposal	-	-	(4,468)	(4,468)
At 31 March 2021	<u>346</u>	<u>431</u>	<u>1,973</u>	<u>2,750</u>
NET BOOK VALUE				
At 31 March 2021	<u>104</u>	<u>180</u>	<u>739</u>	<u>1,023</u>
At 30 March 2020	<u>138</u>	<u>105</u>	<u>251</u>	<u>494</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	16,920
Amounts owed by associates	213,100	150,956
Directors' current accounts	-	1,088
Prepayments and accrued income	<u>12,420</u>	<u>-</u>
	<u>225,520</u>	<u>168,964</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Tax	21,157	23,829
VAT	1,985	7,753
Directors' current accounts	1,365	719
Accrued expenses	<u>87</u>	<u>69</u>
	<u>24,594</u>	<u>32,370</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021 £	2020 £
Number:	Class:			
10	Ordinary	1	<u>10</u>	<u>10</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 31 March 2020 to 31 March 2021

8. RESERVES

	Retained earnings £
At 31 March 2020	221,217
Profit for the period	90,624
Dividends	<u>(77,764)</u>
At 31 March 2021	<u>234,077</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 31 March 2021 and the year ended 30 March 2020:

	2021 £	2020 £
Mrs A Wigham De Boer		
Balance outstanding at start of period	(719)	-
Amounts repaid	(323)	(719)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(1,042)</u>	<u>(719)</u>
T W Wigham		
Balance outstanding at start of period	1,088	(485)
Amounts advanced	-	1,573
Amounts repaid	(1,411)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(323)</u>	<u>1,088</u>

The loans are interest free and have no fixed repayment terms.

10. RELATED PARTY DISCLOSURES

During the year the company advanced loans of £62,881 (2019: £90,000) to Inspired Investments Limited, a company under common control of the directors. As at 31 March 2020 £212,881 (2019: £150,000) was due to the company in respect of amounts loaned. During the year loan interest of £130 (2019: £897) was accrued of which £219 (2019: £956) remains outstanding at the year end.

INSPIRED LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
INSPIRED LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2021 set out on pages one to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

28 June 2021

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.