

INSPIREDSPACES WOLVERHAMPTON (PSP1) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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INSPIREDSPACES WOLVERHAMPTON (PSP1) LIMITED

COMPANY INFORMATION

Directors KL Flaherty
MJ Gregory (appointed 4 January 2019)

Registered number 07155049

Registered office 3 More London Riverside
London
England
SE1 2AQ

Accountants KPMG LLP
One Snowhill
Snow Hill Queensway
Birmingham
B4 6GH

INSPIREDSPACES WOLVERHAMPTON (PSP1) LIMITED

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INSPIREDSPACES WOLVERHAMPTON (PSP1) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The directors present their report and the financial statements for the year ended 31 December 2019.

Directors

The directors who served during the year were:

KL Flaherty

MJ Gregory (appointed 4 January 2019)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



MJ Gregory
Director

Date: 13 July 2020

INSPIREDSPACES WOLVERHAMPTON (PSP1) LIMITED
REGISTERED NUMBER: 07155049

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	3	8,000	8,000
Total assets less current liabilities		8,000	8,000
Net assets		<u>8,000</u>	<u>8,000</u>
Capital and reserves			
Called up share capital		<u>8,000</u>	<u>8,000</u>
		<u>8,000</u>	<u>8,000</u>

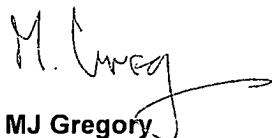
For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



MJ Gregory
Director

Date: 13 July 2020

The notes on pages 3 to 4 form part of these financial statements.

INSPIREDSPACES WOLVERHAMPTON (PSP1) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Inspiredspaces Wolverhampton (PSP1) Limited (the 'Company') is a company limited by shares and incorporated and domiciled in the UK. The registered address is 3 More London Riverside, London, SE1 2AQ.

The company did not trade during the year.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The financial statements have been prepared on a going concern basis which assumes the Company will continue in operational existence for the foreseeable future.

The company has historically existed to deliver the various services that are the subject of the Strategic Partnering Agreement, which includes the delivery of education infrastructure, ICT services and facilities management services to Wolverhampton City Council.

The Company's ability to meet its debts as they fall due is dependent on the Company's existing assets. The Directors have reviewed the cash flow forecasts of the Company and its expected obligations covering a period of at least 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the Company will have sufficient funds to meet its liabilities as they fall due for that period.

In making this assessment the Directors have considered the potential impact of the emergence and spread of COVID-19. Given the limited activities currently being undertaken by the Company, which principally relate to the management of defect claims arising in relation to historically delivered D&B schemes, the Directors believe the COVID-19 is expected to have little or no impact upon its operations.

Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

Given the above, at the time of approving the financial statements, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements of the Company.

2.3 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

INSPIREDSPACES WOLVERHAMPTON (PSP1) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

3. Fixed asset investments

	Investments in associates £
Cost or valuation	
At 1 January 2019	8,000
At 31 December 2019	<u>8,000</u>

4. Controlling party

The Company is controlled by Amber LEP Investments Limited, the intermediate parent undertaking.

The largest group in which the results of the Company are consolidated as at the balance sheet date was that headed by Hunt Amber London 2 Limited. The consolidated financial statements of the group are available to the public and may be obtained from 3 More London Riverside, London SE1 2AQ.

The directors consider that Hunt Companies Inc. is the ultimate controlling party.