

Company Registration No. 04734801 (England and Wales)

**INSPIRED DEVELOPMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2015**

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# INSPIRED DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		2,175,710		2,110,985
<b>Current assets</b>					
Debtors		17,631		28,781	
Cash at bank and in hand		26,517		75,558	
		44,148		104,339	
<b>Creditors: amounts falling due within one year</b>		(46,309)		(159,967)	
<b>Net current liabilities</b>			(2,161)		(55,628)
<b>Total assets less current liabilities</b>			2,173,549		2,055,357
<b>Capital and reserves</b>					
Called up share capital	3		1,122,864		1,122,864
Revaluation reserve			696,521		632,371
Profit and loss account			354,164		300,122
<b>Shareholders' funds</b>			2,173,549		2,055,357

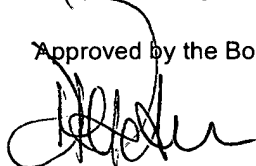
For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 January 2016



Mr D K Peters  
Director

Company Registration No. 04734801

# INSPIRED DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

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).

#### 1.3 Turnover

The turnover in the profit and loss account represents rents receivable.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line basis
Fixtures, fittings & equipment	15% reducing balance basis

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# INSPIRED DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

### 2 Fixed assets

	Tangible assets
	£
<b>Cost or valuation</b>	
At 1 May 2014	2,121,526
Additions	850
Revaluation	64,150
	<u>2,186,526</u>
At 30 April 2015	<u>2,186,526</u>
<b>Depreciation</b>	
At 1 May 2014	10,541
Charge for the year	275
	<u>10,816</u>
At 30 April 2015	<u>10,816</u>
<b>Net book value</b>	
At 30 April 2015	<u>2,175,710</u>
At 30 April 2014	<u>2,110,985</u>

### 3 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
1,122,864 Ordinary of £1 each	<u>1,122,864</u>	<u>1,122,864</u>

### 4 Transactions with directors

At 30 April 2015 the directors owed £nil (2014 - £11,219) to the company.

The maximum balance owed to the company by the directors during the year was £12,080 (2014 - £32,000).