

Inspire Creative Developments Limited

ABBREVIATED ACCOUNTS

for the year ended

31 May 2008

WEDNESDAY



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08/04/2009

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COMPANIES HOUSE

Company Registration No. 5669652

Inspire Creative Developments Limited

ABBREVIATED BALANCE SHEET

As at 31 May 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	1	1,537	2,132
CURRENT ASSETS			
Debtors		826,398	123,006
Cash at bank and in hand		89,827	276,208
		<u>916,225</u>	<u>399,214</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(516,771)</u>	<u>(347,001)</u>
NET CURRENT ASSETS		<u>399,454</u>	<u>52,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>400,991</u>	<u>54,345</u>
PROVISIONS FOR LIABILITIES		<u>(188)</u>	<u>(188)</u>
		<u>400,803</u>	<u>54,157</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		400,703	54,057
SHAREHOLDERS' FUNDS		<u>400,803</u>	<u>54,157</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 11.02.2009

S Deane

DIRECTOR

Inspire Creative Developments Limited

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention.

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).

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

TANGIBLE FIXED ASSETS AND DEPRECIATION

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:

Fixtures, fittings & equipment	over 4 years
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DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Inspire Creative Developments Limited

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 May 2008

1 FIXED ASSETS

Tangible assets

	£
COST	
At 1 June 2007 & at 31 May 2008	2,380
DEPRECIATION	
At 1 June 2007	248
Charge for the period	595
At 31 May 2008	843
NET BOOK VALUE	
At 31 May 2008	1,537
At 31 May 2007	2,132

2 SHARE CAPITAL

2008 2007
£ £

AUTHORISED		
10,000 ordinary shares of £1 each	10,000	10,000
ALLOTTED, CALLED UP AND FULLY PAID		
100 ordinary shares of £1 each	100	100

3 ULTIMATE PARENT COMPANY

There is no ultimate controlling party.