

# Inspire Creative Developments Limited

ABBREVIATED ACCOUNTS

for the year ended

31 May 2009

REGISTER OF COMPANIES



Company Registration No. 5669652

**Inspire Creative Developments Limited****UNAUDITED ABBREVIATED BALANCE SHEET**

As at 31 May 2009

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	1	1,144	1,537
<b>CURRENT ASSETS</b>			
Debtors		474,233	826,398
Cash at bank and in hand		436,178	89,827
		<u>910,411</u>	<u>916,225</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		<u>(327,274)</u>	<u>(516,771)</u>
<b>NET CURRENT ASSETS</b>		<u>583,137</u>	<u>399,454</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>584,281</u>	<u>400,991</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(320)</u>	<u>(188)</u>
		<u>583,961</u>	<u>400,803</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	100	100
Profit and loss account		583,861	400,703
<b>SHAREHOLDERS' FUNDS</b>		<u>583,961</u>	<u>400,803</u>

For the year ending 31 May 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its accounts 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 accounts.

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

The abbreviated accounts on pages 1 to 3 were approved by the board of directors and authorised for issue on 21/01/2010 and are signed on their behalf by:

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 services provided to customers. In the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be assessed with reasonable certainty.

### 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
--------------------------------	--------------

### PENSIONS

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

### 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 2009

### 1 FIXED ASSETS

	Tangible assets
	£
<b>COST</b>	
At 1 June 2008	2,380
Additions	206
At 31 May 2009	2,586
<b>DEPRECIATION</b>	
At 1 June 2008	843
Charge for the year	599
At 31 May 2009	1,442
<b>NET BOOK VALUE</b>	
At 31 May 2009	1,144
At 31 May 2008	1,537

### 2 SHARE CAPITAL

	2009	2008
	£	£
<b>AUTHORISED</b>		
10,000 ordinary shares of £1 each	10,000	10,000
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
100 ordinary shares of £1 each	100	100

### 3 TRANSACTIONS WITH DIRECTORS

During the year the company paid the following dividends to the directors of the company:

S Deane £62,565 (2008: £Nil)  
T McDermott £53,835 (2008: £Nil)  
L Morton £29,100 (2008: £Nil)