

Registered number  
07047168

**INSPIRACY THEOREM LTD**

**REPORT AND ACCOUNTS**

**31 OCTOBER 2012**

**INSPIRACY THEOREM LTD**  
**REPORT AND ACCOUNTS**

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# **INSPIRACY THEOREM LTD**

## **COMPANY INFORMATION**

<b>Director</b>	A E BOWLEY
<b>Accountants</b>	Gerald Charles & Co Accountants 239 Bullsmoor Lane MIDDX EN1 4SB
<b>Bankers</b>	HSBC 176 Camden High Street Camden LONDON NW1 8QL
<b>Registered office</b>	239 Bullsmoor Lane Enfield MIDDX EN1 4SB
<b>Registered number</b>	07047168

# **INSPIRACY THEOREM LTD**

Registered number:

07047168

## **DIRECTOR'S REPORT**

The director presents his report and accounts for the year ended 31 October 2012.

### **Principal activities**

The company's principal activity during the year continued to be that of IT Consultants.

### **Directors**

The following persons served as directors during the year:

A E BOWLEY

### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 26 November 2013 and signed on its behalf.

A E BOWLEY

Director

# **INSPIRACY THEOREM LTD**

## **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **INSPIRACY THEOREM LTD**

## **ACCOUNTANTS' REPORT**

### **Accountants' report to the director of INSPIRACY THEOREM LTD**

You consider that the company is exempt from an audit for the year ended 31 October 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

**Gerald Charles & Co**  
**Accountants**

239 Bullsmoor Lane  
Enfield  
MIDDLESEX  
EN1 4SB

26 November 2013

**INSPIRACY THEOREM LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

	Notes	2012 £	2011 £
Turnover		69,480	60,339
Cost of sales		-	(1,256)
<b>Gross profit</b>		<b>£69,480</b>	<b>£59,083</b>
Administrative expenses		(17,494)	(17,572)
<b>Operating profit</b>	2	<b>£51,986</b>	<b>£41,511</b>
<b>Profit on ordinary activities before taxation</b>		<b>£51,986</b>	<b>£41,511</b>
Tax on ordinary activities	3	(10,461)	(8,480)
<b>Profit for the financial year</b>		<b>£41,525</b>	<b>£33,031</b>

**INSPIRACY THEOREM LTD**  
**BALANCE SHEET**  
**AS AT 31 OCTOBER 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	4	961	1,282
<b>Current assets</b>			
Debtors	5	27,216	4,200
Cash at bank and in hand		25,174	6,630
		<b>£52,390</b>	<b>£10,830</b>
<b>Creditors: amounts falling due within one year</b>	6	<b>(£50,667)</b>	<b>(£10,953)</b>
<b>Net current assets</b>		<b>£1,723</b>	<b>(£123)</b>
<b>Net assets</b>		<b>£2,684</b>	<b>£1,159</b>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	2,584	1,059
<b>Shareholders' funds</b>		<b>£2,684</b>	<b>£1,159</b>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A E BOWLEY

Director

Approved by the board on 26 November 2013



# **INSPIRACY THEOREM LTD**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31 OCTOBER 2012**

#### **1 Accounting policies**

##### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### ***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### ***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	25% Reducing Balance
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##### ***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### **2 Operating profit**

<b>2012</b>	<b>2011</b>
<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	<b>£321</b>	<b>£427</b>
	<hr/>	<hr/>

#### **3 Taxation**

<b>2012</b>	<b>2011</b>
<b>£</b>	<b>£</b>

UK corporation tax	<b>£10,461</b>	<b>£8,480</b>
	<hr/>	<hr/>

#### **4 Tangible fixed assets**

**Fixtures &  
Fittings**  
**£**

**Cost**

At 1 November 2011	2,143
At 31 October 2012	<b>£2,143</b>

**Depreciation**

At 1 November 2011	861
Charge for the year	321
At 31 October 2012	<b>£1,182</b>

**Net book value**

At 31 October 2012	<b>£961</b>
At 31 October 2011	<b>£1,282</b>

**5 Debtors**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade debtors	27,216	3,960
Other debtors	-	240
	<b>£27,216</b>	<b>£4,200</b>

**6 Creditors: amounts falling due within one year**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,220	-
Corporation tax	18,941	8,480
Other taxes and social security costs	9,466	295
Other creditors	21,040	2,178
	<b>£50,667</b>	<b>£10,953</b>

**7 Share capital**

	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid:				
A Ordinary shares	£1 each	<b>50</b>	50	50
B Ordinary shares	£1 each	<b>50</b>	50	50
			<b>£100</b>	<b>£100</b>

**8 Profit and loss account**

	<b>2012 £</b>
At 1 November 2011	1,059
Profit for the year	41,525
Dividends	(40,000)
At 31 October 2012	<b>£2,584</b>

**9 Dividends**

<b>2012</b>	<b>2011</b>
<b>£</b>	<b>£</b>

Dividends for which the company became liable during the year:

Dividends paid	<b><u>£40,000</u></b>	<b><u>£32,000</u></b>
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**INSPIRACY THEOREM LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

	2012	2011
	£	£
<b>Sales</b>	69,480	60,339
Cost of sales	-	(1,256)
<b>Gross profit</b>	<b>£69,480</b>	<b>£59,083</b>
Administrative expenses	(17,494)	(17,572)
<b>Operating profit</b>	<b>£51,986</b>	<b>£41,511</b>
<b>Profit before tax</b>	<b>£51,986</b>	<b>£41,511</b>

**INSPIRACY THEOREM LTD**  
**SCHEDULE TO THE PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

	2012 £	2011 £
<b>Sales</b>		
Sales	<u>£69,480</u>	<u>£60,339</u>
<b>Cost of sales</b>		
Purchases	<u>£0</u>	<u>£1,256</u>
<b>Administrative expenses</b>		
Employee costs:		
Director's salary	7,200	7,384
Employer's NI	7	112
Travel and subsistence	<u>2,366</u>	<u>2,309</u>
	9,573	9,805
Premises costs:		
Rent	<u>4,160</u>	<u>4,160</u>
	4,160	4,160
General administrative expenses:		
Telephone and fax	411	745
Stationery and printing	251	268
Subscriptions	-	30
Bank charges	446	78
Insurance	51	368
Repairs and maintenance	447	227
Depreciation	321	427
Sundry expenses	<u>166</u>	<u>186</u>
	2,093	2,329
Legal and professional costs:		
Accountancy fees	<u>1,668</u>	<u>1,278</u>
	<u>1,668</u>	<u>1,278</u>
	<u><b>£17,494</b></u>	<u><b>£17,572</b></u>

**INSPIRACY THEOREM LTD**  
**CORPORATION TAX COMPUTATIONS**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

	£	£
<b><u>PROFIT PER ACCOUNTS</u></b>		51,986
ADD: Depreciation	321	
	<hr/>	321
		<hr/> <b>52,307</b>
LESS: Capital Allowances		0
<b><u>PROFIT FOR THE YEAR</u></b>		<hr/> <b>£52,307</b> <hr/>

**CAPITAL ALLOWANCES**

	<b><u>POOL</u></b>	<b><u>C/A</u></b>
	£	£
W.D.V. B/FWD	0	
Additions: Fixtures & Fittings	<hr/>	
	0	
A I A @ 100%		
W.D.V @ 20%		<hr/>
		<b>£0</b>
W D V C/FWD	<hr/> <b>£0</b> <hr/>	<hr/> <b>£0</b> <hr/>

**TAXATION NOTES**

**DIRECTORS' REMUNERATION**

A E BOWLEY	7,200
	<hr/>
	<b>£7,200</b> <hr/>

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.