

Registered Number 07322199

ISPIRARE ACCESSORIES LIMITED

Abbreviated Accounts

31 July 2013

Abbreviated Balance Sheet as at 31 July 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	41,139	31,480
		<u>41,139</u>	<u>31,480</u>
Current assets			
Stocks		88,000	120,000
Debtors		295,479	207,343
Cash at bank and in hand		947	-
		<u>384,426</u>	<u>327,343</u>
Creditors: amounts falling due within one year		(260,349)	(321,500)
Net current assets (liabilities)		<u>124,077</u>	<u>5,843</u>
Total assets less current liabilities		<u>165,216</u>	<u>37,323</u>
Creditors: amounts falling due after more than one year		(98,143)	0
Total net assets (liabilities)		<u><u>67,073</u></u>	<u><u>37,323</u></u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		67,072	37,322
Shareholders' funds		<u><u>67,073</u></u>	<u><u>37,323</u></u>

- For the year ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 April 2014

And signed on their behalf by:

R S ANAND, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on cost

Motor vehicles - 25% on reducing balance

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Other accounting policies**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2 Tangible fixed assets

	£
Cost	
At 1 August 2012	46,852
Additions	28,496
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>75,348</u>
Depreciation	
At 1 August 2012	15,372
Charge for the year	18,837
On disposals	-
At 31 July 2013	<u>34,209</u>
Net book values	
At 31 July 2013	<u><u>41,139</u></u>

At 31 July 2012

31,480

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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