

Registered Number 07322199

ISPIRARE ACCESSORIES LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	89,173	65,093
		<u>89,173</u>	<u>65,093</u>
Current assets			
Stocks		185,000	58,500
Debtors		741,193	715,193
Cash at bank and in hand		359,949	-
		<u>1,286,142</u>	<u>773,693</u>
Creditors: amounts falling due within one year		<u>(222,019)</u>	<u>(206,651)</u>
Net current assets (liabilities)		<u>1,064,123</u>	<u>567,042</u>
Total assets less current liabilities		<u>1,153,296</u>	<u>632,135</u>
Creditors: amounts falling due after more than one year		<u>(334,973)</u>	<u>(212,630)</u>
Total net assets (liabilities)		<u><u>818,323</u></u>	<u><u>419,505</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		818,223	419,405
Shareholders' funds		<u><u>818,323</u></u>	<u><u>419,505</u></u>

- For the year ending 31 July 2016 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 5 September 2016

And signed on their behalf by:

R S ANAND, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 Tangible fixed assets

	£
Cost	
At 1 August 2015	146,966
Additions	66,609
Disposals	(28,188)
Revaluations	-
Transfers	-
At 31 July 2016	<u>185,387</u>
Depreciation	
At 1 August 2015	81,873
Charge for the year	30,637

On disposals	(16,296)
At 31 July 2016	<u>96,214</u>
Net book values	
At 31 July 2016	<u>89,173</u>
At 31 July 2015	<u>65,093</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

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