

**REGISTERED NUMBER: 08575247**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019  
FOR  
SUCCESS INSPIRED LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2019**

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**SUCCESS INSPIRED LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**DIRECTORS:** Mr K Spencer  
Mrs C Spencer

**REGISTERED OFFICE:** Fulford House  
Newbold Terrace  
Leamington Spa  
Warwickshire  
CV32 4EA

**REGISTERED NUMBER:** 08575247

**ACCOUNTANTS:** TGFP  
Chartered Accountants  
Fulford House  
Newbold Terrace  
Leamington Spa  
Warwickshire  
CV32 4EA

STATEMENT OF FINANCIAL POSITION  
30 JUNE 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,621		7,885
<b>CURRENT ASSETS</b>					
Debtors	5	215,809		201,913	
Cash at bank		5,306		3,903	
		<u>221,115</u>		<u>205,816</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>227,734</u>		<u>182,465</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(6,619)</u>		<u>23,351</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2</u>		<u>31,236</u>
<b>CAPITAL AND RESERVES</b>					
Called up and paid share capital			2		2
Retained earnings			-		31,234
<b>SHAREHOLDERS' FUNDS</b>			<u>2</u>		<u>31,236</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 JUNE 2019**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 20 February 2020 and were signed on its behalf by:

Mr K Spencer - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019

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1. **STATUTORY INFORMATION**

Success Inspired Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 25% on reducing balance, 25% on cost and 15% on reducing balance

**Financial instruments**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019**

**2. ACCOUNTING POLICIES - continued**

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditure expected to be required to settle the obligation taking into account the risks and uncertainties surrounding the obligation.

**Going concern**

The financial statements have been prepared on the going concern concept. This assumes that the company will achieve a profitable level of trading and will continue to enjoy the support of its bankers and creditors. The financial statements do not account for any adjustments that would be required if the company was unable to achieve these objectives.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 July 2018	16,376
Additions	289
At 30 June 2019	<u>16,665</u>
<b>DEPRECIATION</b>	
At 1 July 2018	8,491
Charge for year	1,553
At 30 June 2019	<u>10,044</u>
<b>NET BOOK VALUE</b>	
At 30 June 2019	<u>6,621</u>
At 30 June 2018	<u>7,885</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	10,629	12,738
Other debtors	205,180	189,175
	<u>215,809</u>	<u>201,913</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	264	-
Taxation and social security	17,444	5,041
Other creditors	<u>210,026</u>	<u>177,424</u>
	<u>227,734</u>	<u>182,465</u>

7. PROVISIONS FOR LIABILITIES

	Pension provision £
Balance at 1 July 2018	175,000
Actuarial loss	29,000
Interest Charges	<u>5,000</u>
Balance at 30 June 2019	<u>209,000</u>

The provision to reward and incentivise employees represents the directors best estimate of the present value of the cost of the Company due to the obligation to reward employees for services provided in the financial period. A formal decision regarding the reward amount and its form will be taken at some point after the reporting date.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2019 and 30 June 2018:

	2019 £	2018 £
<b>Mrs C Spencer</b>		
Balance outstanding at start of year	189,175	188,377
Amounts advanced	208,550	189,175
Amounts repaid	(192,545)	(188,377)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>205,180</u>	<u>189,175</u>

The loan is interest free with no fixed terms of repayment.



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