

REGISTERED NUMBER: SC421617 (Scotland)

Unaudited Financial Statements for the Year Ended 30 March 2019

for

Inspired Ltd

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for the Year Ended 30 March 2019

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DIRECTORS:

T W Wigham
Mrs A Wigham De Boer

REGISTERED OFFICE:

26 Polmuir Road
Aberdeen
AB11 7SY

REGISTERED NUMBER:

SC421617 (Scotland)

ACCOUNTANTS:

Carnegie Knox (Scotland) Limited
R & A House Woodburn Road
Blackburn
Aberdeen
Aberdeenshire
AB21 0PS

Balance Sheet
30 March 2019

	Notes	30.3.19 £	£	30.3.18 £	£
FIXED ASSETS					
Tangible assets	4		734		1,093
Investments	5		<u>60,000</u>		<u>82</u>
			60,734		1,175
CURRENT ASSETS					
Debtors	6	14,993		18,810	
Cash at bank		<u>123,375</u>		<u>137,132</u>	
		138,368		155,942	
CREDITORS					
Amounts falling due within one year	7	<u>18,955</u>		<u>24,386</u>	
NET CURRENT ASSETS			<u>119,413</u>		<u>131,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			180,147		132,731
PROVISIONS FOR LIABILITIES			<u>147</u>		<u>235</u>
NET ASSETS			<u>180,000</u>		<u>132,496</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings	9		<u>179,990</u>		<u>132,486</u>
SHAREHOLDERS' FUNDS			<u>180,000</u>		<u>132,496</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2019 and were signed on its behalf by:

T W Wigham - Director

Notes to the Financial Statements
for the Year Ended 30 March 2019

1. **STATUTORY INFORMATION**

Inspired Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 40% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

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

Notes to the Financial Statements - continued
for the Year Ended 30 March 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 31 March 2018 and 30 March 2019	<u>450</u>	<u>499</u>	<u>6,574</u>	<u>7,523</u>
DEPRECIATION				
At 31 March 2018	220	335	5,875	6,430
Charge for year	<u>46</u>	<u>33</u>	<u>280</u>	<u>359</u>
At 30 March 2019	<u>266</u>	<u>368</u>	<u>6,155</u>	<u>6,789</u>
NET BOOK VALUE				
At 30 March 2019	<u>184</u>	<u>131</u>	<u>419</u>	<u>734</u>
At 30 March 2018	<u>230</u>	<u>164</u>	<u>699</u>	<u>1,093</u>

5. **FIXED ASSET INVESTMENTS**

	30.3.19 £	30.3.18 £
Loans to undertakings in which the company has a participating interest	60,000	-
Other investments not loans	<u>-</u>	<u>82</u>
	<u>60,000</u>	<u>82</u>

Additional information is as follows:

	Other investments £
COST	
At 31 March 2018	82
Disposals	<u>(82)</u>
At 30 March 2019	<u>-</u>
NET BOOK VALUE	
At 30 March 2019	<u>-</u>
At 30 March 2018	<u>82</u>
	Loans to other participating interests £
New in year	<u>60,000</u>
At 30 March 2019	<u>60,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 March 2019

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

	30.3.19	30.3.18
	£	£
Trade debtors	13,860	18,810
VAT	1,133	-
	<u>14,993</u>	<u>18,810</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.3.19	30.3.18
	£	£
Tax	18,470	15,216
VAT	-	8,780
Directors' current accounts	485	390
	<u>18,955</u>	<u>24,386</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.3.19	30.3.18
Number:	Class:	Nominal value:	£	£
10	Ordinary	£1.00	<u>10</u>	<u>10</u>

9. **RESERVES**

	Retained earnings £
At 31 March 2018	132,486
Profit for the year	77,631
Dividends	(30,127)
At 30 March 2019	<u>179,990</u>

10. **RELATED PARTY DISCLOSURES**

At the year-end Mr T W Wigham and Mrs A Wigham De Boer are due £485 from the company.

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.