

**INSPIRATIONAL ENVIRONMENTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

ChadStone Accountancy & Tax Ltd

Association of Chartered Certified Accountants

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Inspirational Environments Ltd
Company No. 08392403
Abbreviated Balance Sheet 31 December 2015

		31 December 2015		Period to 31 December 2014	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		16,000		18,000
Tangible Assets	3		55,411		56,279
			<u>71,411</u>		<u>74,279</u>
CURRENT ASSETS					
Stocks		2,216		990	
Debtors		477,116		169,507	
Cash at bank and in hand		<u>100,259</u>		<u>24,557</u>	
		579,591		195,054	
Creditors: Amounts Falling Due Within One Year		<u>(518,893)</u>		<u>(154,510)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>60,698</u>		<u>40,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>132,109</u>		<u>114,823</u>
Creditors: Amounts Falling Due After More Than One Year	4		<u>(41,789)</u>		<u>(36,715)</u>
NET ASSETS			<u>90,320</u>		<u>78,108</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and Loss Account			<u>90,318</u>		<u>78,106</u>
SHAREHOLDERS' FUNDS			<u>90,320</u>		<u>78,108</u>

Inspirational Environments Ltd
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Abbreviated Balance Sheet (continued) 31 December 2015

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Howard Barnes

09/09/2016

Inspirational Environments Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2015

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

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

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	20% straight line

1.5 . Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Inspirational Environments Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 December 2015

2 . Intangible Assets

	Total
	£
Cost	
As at 1 January 2015	20,000
As at 31 December 2015	20,000
Amortisation	
As at 1 January 2015	2,000
Provided during the period	2,000
As at 31 December 2015	4,000
Net Book Value	
As at 31 December 2015	16,000
As at 1 January 2015	18,000

3 . Tangible Assets

	Total
	£
Cost	
As at 1 January 2015	72,325
Additions	14,720
Disposals	(2,171)
As at 31 December 2015	84,874
Depreciation	
As at 1 January 2015	16,046
Provided during the period	14,532
Disposals	(1,115)
As at 31 December 2015	29,463
Net Book Value	
As at 31 December 2015	55,411
As at 1 January 2015	56,279

Inspirational Environments Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 December 2015

4 . Creditors: Amounts Falling Due After More Than One Year

	31 December 2015	Period to 31 December 2014
	£	£
Net obligations under finance lease and hire purchase contracts	21,789	16,715
Directors loan account	20,000	20,000
	<u>41,789</u>	<u>36,715</u>

5 . Share Capital

	Value	Number	31 December 2015	Period to 31 December 2014
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	2	2	2

6 . Transactions With and Loans to Directors

Dividends paid to directors

	31 December 2015	Period to 31 December 2014
	£	£
Mrs Philippa Barnes	34,141	30,000
Mr Howard Barnes	34,142	30,000

7 . Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in 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.