Company registration number: 05365021

TILE INSPIRATIONS LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2012

TILE INSPIRATIONS LTD

BALANCE SHEET

AS AT 31 March 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Intangible assets	2		10,250		11,000
Tangible assets	3		530		706
			10,780		11,706
CURRENT ASSETS					
Debtors		12,970		2,828	
Cash at bank and in hand		144		236	
		13,114		3,064	
CREDITORS					
Amounts falling due within one year		(23,872)		(20,775)	
NET CURRENT ASSETS			(10,758)		(17,711)
TOTAL ASSETS LESS CURRENT LIABILITIES			22		(6,005)
NET ASSETS			22		(6,005)
CAPITAL AND RESERVES					
Called-up equity share capital	5		2		2
Profit and loss account			20		(6,007)
SHAREHOLDERS FUNDS			22		(6,005)

For the year ending 31 March 2012 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 5 December 2012 and signed on its behalf.

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S D Barnard

5 December 2012

TILE INSPIRATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1. Accounting policies

Basis of preparing the financial statements

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

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

Intangible Assets

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over thei expected useful lives on the following bases: Plant anc machinery 25% reducing balance basis Motor vehicles 25% reducing balance basis

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.

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the exten that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Intangible fixed assets

	Total
Cost	
At start of period	15,000
At end of period	15,000
Amortisation	
At start of period	4,000
Provided during the period	750
At end of period	4,750
Net Book Values	
At start of period	11,000
At end of period	10,250

3. Tangible fixed assets

	Total
Cost	
At start of period	3,237
At end of period	3,237
Depreciation	
At start of period	2,531
Provided during the period	176
At end of period	2,707
Net Book Value	
At start of period	706
At end of period	530

4. Debtors

Included within other debtors is a loan of £7794(2011 - £0) toS D Barnard, a director. The maximum amount outstanding during the year was £7794.

5. Share capital

	Alloted, Issued and fully paid 2012 £	2011 £
Ordinary shares of £1 each	2	2
Total issued share capital	2	2

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.