

Registration number 05635310

Inspired Youth Arts Ltd
Abbreviated accounts
for the year ended 31 March 2008

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Inspired Youth Arts Ltd

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Inspired Youth Arts Ltd

**Accountants' report to the board of directors on the
unaudited financial statements of Inspired Youth Arts Ltd**

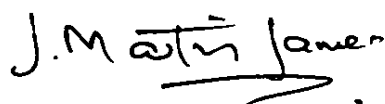
In accordance with the engagement letter dated 14 September 2007, and in order to assist you to fulfill your duties under Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our audit work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than to the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



J Martin James
Chartered Accountant

31 July 2008

101A High Street
Yarm
Cleveland
TS15 9BB

Inspired Youth Arts Ltd

**Abbreviated balance sheet
as at 31 March 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		13,831		8,551
Current assets					
Stocks		-		910	
Debtors		4,959		3,083	
Cash at bank and in hand		4,378		8,323	
		<u>9,337</u>		<u>12,316</u>	
Creditors: amounts falling due within one year		<u>(11,428)</u>		<u>(12,604)</u>	
Net current liabilities			<u>(2,091)</u>		<u>(288)</u>
Total assets less current liabilities			11,740		8,263
Provisions for liabilities and charges			<u>(1,323)</u>		<u>(758)</u>
Net assets			<u>10,417</u>		<u>7,505</u>
Capital and reserves					
Called up share capital	3		2		1
Profit and loss account			10,415		7,504
Shareholders' funds			<u>10,417</u>		<u>7,505</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Inspired Youth Arts Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that the members have not required the company to obtain an audit of its accounts for the year ended 31 March 2008 in accordance with Section 249B(2) and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies).

The abbreviated accounts were approved by the Board on 24 - 7 - 08 and signed on its behalf by

Christopher Michael James
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Inspired Youth Arts Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33.33% straight line
Fixtures, fittings and other equipment	-	25% straight line

1.4. Stock

Work in progress is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Inspired Youth Arts Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2008

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2007	9,123
Additions	13,246
Disposals	(3,765)
At 31 March 2008	<u>18,604</u>
Depreciation	
At 1 April 2007	572
On disposals	(1,140)
Charge for year	5,341
At 31 March 2008	<u>4,773</u>
Net book values	
At 31 March 2008	<u>13,831</u>
At 31 March 2007	<u>8,551</u>

3. Share capital	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>-</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>1</u>

One ordinary £1 share was allotted during the year for £1.

4. Related party transactions

One ordinary share was issued to Mr CM James during the year.

5. Controlling interest

The company is controlled by directors Mr CM James and Mr KLF Curran.