

Registered Number 05635310

INSPIRED YOUTH ARTS LTD

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	1,366	4,034
		<u>1,366</u>	<u>4,034</u>
Current assets			
Debtors		15,735	11,281
Cash at bank and in hand		18,476	15,765
		<u>34,211</u>	<u>27,046</u>
Creditors: amounts falling due within one year		<u>(7,234)</u>	<u>(11,342)</u>
Net current assets (liabilities)		<u>26,977</u>	<u>15,704</u>
Total assets less current liabilities		<u>28,343</u>	<u>19,738</u>
Total net assets (liabilities)		<u>28,343</u>	<u>19,738</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		28,341	19,736
Shareholders' funds		<u>28,343</u>	<u>19,738</u>

- For the year ending 31 March 2014 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 December 2014

And signed on their behalf by:

Kevin Curran, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

Turnover shown in the profit and loss account represents amounts invoiced during the year with adjusted VAT using the flat rate scheme and includes grants receivable; this income has been spread over the course of the project to which it relates in line with the expenditure incurred.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment - 33% Straight Line

Equipment - 25% Straight Line

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	28,440
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>28,440</u>
Depreciation	
At 1 April 2013	24,406
Charge for the year	2,668
On disposals	-
At 31 March 2014	<u>27,074</u>
Net book values	
At 31 March 2014	<u><u>1,366</u></u>
At 31 March 2013	<u><u>4,034</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2014

2013

	£	£
2 Ordinary shares of £1 each	2	2

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