Registered Number: 05995148

England and Wales

Lyrically Inspired Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016

Lyrically Inspired Ltd
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Registered Number :05995148

Lyrically Inspired Ltd
Abbreviated Balance Sheet
As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	577	704
		577	**704**
Current assets			
Stocks		510	480
Cash at bank and in hand		802	572
		1,312	**1,052**
Creditors: amounts falling due within one year		(1,859)	(926)
Net current liabilities		**(547)**	**126**
Total assets less current liabilities		**30**	**830**
Net assets		**30**	**830**
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		29	829
Shareholders funds		**30**	**830**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his 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.

Signed on behalf of the board of directors

Mr Richard R A Onitolo Director

Date approved by the board: 15 December 2016

1 Accounting Policies

Turnover

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

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	**£**
At 01 April 2015	4,387
At 31 March 2016	**4,387**
Depreciation	
At 01 April 2015	3,683
Charge for year	127
At 31 March 2016	**3,810**
Net book values	
At 31 March 2016	**577**
At 31 March 2015	**704**

3 Share capital

Allotted called up and fully paid	2016	2015
	£	£
1 Class A share of £1.00 each	1	1
	1	**1**

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