Company registration number: 07416721

Inspiring Your Success Limited

Unaudited financial statements

31 March 2017



Inspiring Your Success Limited

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Inspiring Your Success Limited

Directors and other information

Directors	Martin Loynd Sandra Loynd
Company number	07416721
Registered office	8-10 Gatley Road Cheadle Cheshire SK8 1PY
Business address	82 Councillor Lane Cheadle Cheshire SK8 2LG
Accountants	Langers 8-10 Gatley Road Cheadle Cheshire SK8 1PY

Inspiring Your Success Limited

Statement of financial position
31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	1,594		3,013	
			1,594		3,013
Current assets					
Debtors	7	6,768		5,667	
Cash at bank and in hand		11,852		17,958	
		18,620		23,625	
Creditors: amounts falling due within one year	8	(15,753)		(18,550)	
Net current assets			2,867		5,075
Total assets less current liabilities			4,461		8,088
Provisions for liabilities			(319)		(603)
Net assets			4,142		7,485
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			4,042		7,385
Shareholders funds			4,142		7,485

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 5 to 9 form part of these financial statements.

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 21/11/17 , and are signed on behalf of the board by:



Martin Loynd
Director

Company registration number: 07416721

The notes on pages 5 to 9 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 8-10 Gatley Road, Cheadle, Cheshire, SK8 1PY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fittings fixtures and equipment	-	25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 2 (2016: 2).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	530	1,004

6. Tangible assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 April 2016	5,921	5,921
Disposals	(1,889)	(1,889)
At 31 March 2017	4,032	4,032
Depreciation		
At 1 April 2016	2,908	2,908
Charge for the year	531	531
Disposals	(1,001)	(1,001)
At 31 March 2017	2,438	2,438
Carrying amount		
At 31 March 2017	1,594	1,594
At 31 March 2016	3,013	3,013

7. Debtors

	2017	2016
	£	£
Trade debtors	6,325	4,945
Other debtors	443	722
	6,768	5,667

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	452	1,030
Corporation tax	4,198	9,962
Social security and other taxes	165	77
Other creditors	10,938	7,481
	15,753	18,550

9. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No	£	No	£
Ordinary shares	100	100	100	100

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017

	Balance brought forward	Amounts repaid	Balance o/standing
	£	£	£
Martin Loynd	(6,583)	(3,358)	(9,941)

2016

	Balance brought forward	Amounts repaid	Balance o/standing
	£	£	£
Martin Loynd	(5,903)	(680)	(6,583)

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.