

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2022  
FOR  
INSPIRE TECH UK LTD**

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FOR THE YEAR ENDED 30TH JUNE 2022**

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**INSPIRE TECH UK LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH JUNE 2022**

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**DIRECTOR:** Mr S Sodawala

**SECRETARY:** Mrs N Sodawala

**REGISTERED OFFICE:** Unit A2  
Lyntown Trading Estate  
Eccles  
Manchester  
M30 9QG

**REGISTERED NUMBER:** 04811321 (England and Wales)

**ACCOUNTANTS:** Watergates Ltd  
109 Coleman Road  
Leicester  
LE5 4LE

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
INSPIRE TECH UK LTD**

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**The following reproduces the text of the report prepared for the director in respect of the Company's annual unaudited financial statements. In accordance with the Companies Act 2006, the Company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Director's Report are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Inspire Tech Uk Ltd for the year ended 30th June 2022 which comprise the Income Statement, Statement of Financial Position and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Inspire Tech Uk Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Inspire Tech Uk Ltd and state those matters that we have agreed to state to the director of Inspire Tech Uk Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its director for our work or for this report.

It is your duty to ensure that Inspire Tech Uk Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Inspire Tech Uk Ltd. You consider that Inspire Tech Uk Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Inspire Tech Uk Ltd. 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 statutory financial statements.

Watergates Ltd  
109 Coleman Road  
Leicester  
LE5 4LE

1st March 2023

This page does not form part of the statutory financial statements

**STATEMENT OF FINANCIAL POSITION**  
**30TH JUNE 2022**

	Notes	30/6/22 £	30/6/21 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2,825	11,089
<b>CURRENT ASSETS</b>			
Stocks		160,530	140,350
Debtors	5	266,146	1,429,787
Cash at bank and in hand		321,820	56,689
		<u>748,496</u>	<u>1,626,826</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	(485,461)	(701,689)
<b>NET CURRENT ASSETS</b>		<u>263,035</u>	<u>925,137</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		265,860	936,226
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	7	(369,188)	-
<b>NET (LIABILITIES)/ASSETS</b>		<u>(103,328)</u>	<u>936,226</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2	2
Retained earnings		(103,330)	936,224
<b>SHAREHOLDERS' FUNDS</b>		<u>(103,328)</u>	<u>936,226</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2022.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30th June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The notes on pages 5 to 7 form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued  
30TH JUNE 2022**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 1st March 2023 and were signed by:

Mr S Sodawala - Director

The notes on pages 5 to 7 form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2022**

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**1. STATUTORY INFORMATION**

Inspire Tech Uk Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Motor vehicles	- 20% on cost
Office equipment	- 33% on cost

**STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2022**

**2. ACCOUNTING POLICIES - continued**

**HIRE PURCHASE AND LEASING COMMITMENTS**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2021 - 17 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Motor vehicles £</b>	<b>Office equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1st July 2021			
and 30th June 2022	<u>6,495</u>	<u>32,495</u>	<u>38,990</u>
<b>DEPRECIATION</b>			
At 1st July 2021	2,598	25,303	27,901
Charge for year	<u>1,299</u>	<u>6,965</u>	<u>8,264</u>
At 30th June 2022	<u>3,897</u>	<u>32,268</u>	<u>36,165</u>
<b>NET BOOK VALUE</b>			
At 30th June 2022	<u>2,598</u>	<u>227</u>	<u>2,825</u>
At 30th June 2021	<u>3,897</u>	<u>7,192</u>	<u>11,089</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30/6/22 £</b>	<b>30/6/21 £</b>
Trade debtors	131,282	151,477
Amounts owed by group undertakings	2	-
Other debtors	<u>134,862</u>	<u>1,278,310</u>
	<u><b>266,146</b></u>	<u><b>1,429,787</b></u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2022**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30/6/22</b>	<b>30/6/21</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>14,985</b>	-
Trade creditors	<b>211,479</b>	376,050
Taxation and social security	<b>119,366</b>	16,036
Other creditors	<b><u>139,631</u></b>	<u>309,603</u>
	<b><u>485,461</u></b>	<u>701,689</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>30/6/22</b>	<b>30/6/21</b>
	<b>£</b>	<b>£</b>
Other creditors	<b><u>369,188</u></b>	<u>-</u>

**8. CALLED UP SHARE CAPITAL****Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>30/6/22</b>	<b>30/6/21</b>
		<b>£1</b>	<b>£</b>	<b>£</b>
2	Ordinary		<b><u>2</u></b>	<u>2</u>

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30th June 2022 and 30th June 2021:

	<b>30/6/22</b>	<b>30/6/21</b>
	<b>£</b>	<b>£</b>
<b>Mr S Sodawala</b>		
Balance outstanding at start of year	-	-
Amounts advanced	<b>(890)</b>	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>(890)</u></b>	<u>-</u>