Company Registration No. 03766988 (England and Wales)

INSPIRED SOLUTIONS (SOFTWARE) LIMITED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

PAGES FOR FILING WITH REGISTRAR



Airport House (Suite 115)
Croydon
Surrey
United Kingdom
CR0 0XZ

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COMPANY INFORMATION

Directors LSJ Hoefkens

N Appleby

Company number 03766988

Registered office The Tiding

18 Salterns Way

Lilliput Poole Dorset

United Kingdom

BH14 8JR

Accountants TC Group

Airport House (Suite 115)

Croydon Surrey

United Kingdom

CR0 0XZ

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2022	
	Notes	£	£	£	£
Current assets	_				
Debtors	3	32,993		37,598	
Cash at bank and in hand		8,186		7,993	
		41,179		45,591	
Creditors: amounts falling due					
within one year	4	(16,235)		(20,871)	
Net current assets			24,944		24,720
Creditors: amounts falling due after more than one year	5		(15,978)		(17,448)
Net assets			 8,966		7,272
			==		===
Capital and reserves					
Called up share capital			6		6
Profit and loss reserves			8,960		7,266
Total equity			8,966		7,272

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 20 September 2023 and are signed on its behalf by:

N Appleby

Director

Company Registration No. 03766988

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2022

		Share capital	Profit and loss	Total
	Notes	£	reserve ş	£
Balance at 1 May 2021		6	4,078	4,084
Year ended 30 April 2022:				
Profit and total comprehensive income for the year		-	7,188	7,188
Dividends		-	(4,000)	(4,000)
Balance at 30 April 2022		6	7,266	7,272
Posited and ad 21 Passanhan 2022				
Period ended 31 December 2022:				
Profit and total comprehensive income for the period		-	4,444	4,444
Dividends		-	(2,750)	(2,750)
Balance at 31 December 2022		6	8,960	8,966

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Inspired Solutions (Software) Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Tiding, 18 Salterns Way, Lilliput, Poole, Dorset, United Kingdom, BH14 8JR.

1.1 Reporting period

These financial statements are for a period of less than 12 months whereas the comparative figures are for a full year. As a result, the comparative figures are not entirely comparable.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Inspired Solutions (Software) Limited is a subsidiary of JLP Limited and the results of Inspired Solutions (Software) Limited are included in the consolidated financial statements of JLP Limited.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

		2022 Number	2022 Number
	Total	2	2
3	Debtors		
	Amounts falling due within one year:	2022 £	2022 £
	Amounts owed by group undertakings Other debtors	17,510 15,483	20,110 17,488
		32,993	37,598
4	Creditors: amounts falling due within one year		
		2022 £	2022 £
	Bank loans and overdrafts Corporation tax Other taxation and social security Other creditors	2,270 1,476 1,644 10,845	1,193 1,672 2,140 15,866
		16,235	20,871
5	Creditors: amounts falling due after more than one year	2022 £	2022 £
	Bank loans and overdrafts	15,978	17,448