FINANCIAL INFORMATION TO CREDITORS AND MEMBERS OF INSPIRATIONAL DYNAMICS LTD

PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 6

25 August 2026

I confirm that the contents of this report have been prepared from information provided by me and that they are true to the best of my knowledge and belief.

Signed: Yusuf ______________________________

Jabeen Yusuf

Director (Convener)

DEFINITIONS

The following definitions apply to this report:

Insolvent Estate and or **Company** refer to the same legal entity that is the subject of this report

Liquidator and or **Office-Holder** refers to the same Licensed Insolvency Practitioner appointed at a Decision Procedure and or Deemed Consent Procedure of the creditors over the legal entity that is the subject of this report

Act refers to the Insolvency Act 1986

Rules refers to the Insolvency (England and Wales) Rules 2016

Oliver Elliot refers to Oliver Elliot Chartered Accountants and or Oliver Elliot Limited

Convener refers to the Director of the legal entity being the subject of this report, who has signed this report and who has convened a Decision Procedure and or Deemed Consent Procedure of the creditors over the legal entity that is the subject of this report

INTRODUCTION

The Company is insolvent and as a result it approached Oliver Elliot to assist the Company with the procedures associated with Creditors Voluntary Liquidation ("CVL"). That involved for the CVL the preparation and assistance in connection with the Statement of Affairs and Decision Procedure ("Pre-Appointment Procedures").

Where the Company has paid any reasonable and necessary expenses in preparing the statement of affairs and of the Decision Procedure from creditors on the nomination of the Liquidator before the commencement of the winding up it is to be disclosed pursuant to Rule 6.7(3) of the Insolvency (England and Wales) Rules 2016 ("the Necessary Expenses"). The disbursements related to the Necessary Expenses.

- Date Instructions Commenced: On Or About: **1 May 2026**
- Person Issuing Instructions: **Jabeen Yusuf**
- Pre-Appointment Procedures Fee: **£2000.00** plus VAT and disbursements
- Person Paying Oliver Elliot: **Jabeen Yusuf**
- Amount Paid For The Necessary Expenses: is **£2832.48**

The Company and its Director(s) have been made aware that part of the process involves a Decision Procedure in which information has to be supplied to creditors. Additional requirements in respect of that procedure is set out in Statement of Insolvency Practice Number 6 which can be viewed at the following link https://www.icaew.com/-/media/corporate/files/technical/insolvency/regulations-and-standards/sips/england/sip-6-e--w-010118-icaew.ashx .

COMPANY INFORMATION

- Insolvent Estate Registered Name: **Inspirational Dynamics Ltd**
- Insolvent Estate Registered Number: **09332976**
- Registered Office: **10 Macmillan Way London SW17 6AS**
- Trading Address: **10 Macmillan Way, London, SW17 6AS**

- Trading Name: **Inspirational Dynamics Ltd**
- Nature of Business: **Information Technology Consultancy**
- Former Registered Office: **61 Queen Square Bristol BS1 4JZ**
- Date of Incorporation: **28 November 2014**
- Date Trading Ceased: **30 March 2025**
- Charges Registered: **None**

Directors

Name	Appointed	Resigned
Jabeen Yusuf	28 November 2014	

Share Capital

Share Capital Total Paid Up: 1.00

Name of Shareholder	Number of Shares	Share Type	Nominal Value
Jabeen Yusuf	1	Ordinary	£1.000000 Shares

Parent, Subsidiary or Associated Companies

None.

SUMMARY OF FINANCIAL INFORMATION

Extracts from the Insolvent Estate's financial statements and or management accounts and or accounting records disclose the following information:

	Accounts Year Ended 30/11/2024	**Accounts Year Ended 30/11/2023**	**Accounts Year Ended 30/11/2022**
	£	**£**	**£**
Turnover	122,208		33,503
Administrative expenses	15,125		8,629
Operating Profit and Profit before Taxation	107,083		24,874
Interest receivable and similar income	2,117		
	109,200		
Interest payable and similar expenses	3		
Profit before taxation	109,197		
Tax on Profit	25,188		4,726
Profit for the financial year	84,009		20,148
Current Assets	-		
Debtors	-	3,250	-
Cash at bank	46,312	48,978	36,640
	46,312	**52,228**	**36,640**
Creditors: amounts falling due within one year	29,870	49,795	36,408
Net current assets	16,442	2,433	232
Total assets less current liabilities	16,442	2,433	232
Capital and Reserves			
Called Up Share Capital	1	1	1
Retained earnings	16,441	2,432	231
Shareholders' Funds	16,442	2,433	232

**Full accounts unavailable for the year ended 30/11/2023.*

Valuation

No independent valuation has been obtained because there are no assets.

Movement Since The Last Accounts

The last filed accounts at Companies House dated 30 November 2024 show current assets of £46,312 being cash at bank. The director informs us that this was used up for company expenses including dividends taken out, HMRC agreed payment plan and general company expenses.

The statement made below highlights that the Company paid a £24,000 dividend to the director after November 2024. In view of the fact that the Company ceased trading in February 2025, this matter will be reviewed by the duly appointed liquidator to consider if it amounts to a preference.

The Director(s) is/are aware that the Liquidator has a duty to investigate what assets there are (including potential claims against third parties including the Directors) and what recoveries can be made in light of Statement Of Insolvency Practice Number 2 (“SIP 2”) and his or her wider statutory duties.

The Director is aware that the Liquidator has a duty to submit information to the Insolvency Service on the conduct of the Company and its Directors.

INFORMATION ON PUBLIC RECORDS

Companies House

Any company accounts filed at Companies House can be viewed here:

https://find-and-update.company-information.service.gov.uk/company/09332976/filing-history

Public Notices

Public notices in the Gazette can be viewed here:

https://www.thegazette.co.uk/insolvency

DIRECTORS’ REASONS FOR FAILURE AND RECENT TRADING ACTIVITY

The following in this section of the report is the director’s account for the reasons for the failure of the Company in their own words:

“Inspirational Dynamics Ltd. entered a state of insolvency due to a combination of immediate cessation of revenue, significant cash depletion via dividend withdrawals and overwhelming tax liabilities (both active and contingent) that far exceeded the company’s remaining asset base.

Below is an updated breakdown of the company's background and the specific circumstances leading to its financial collapse.

Background

Company name : Inspirational Dynamics Ltd.
Incorporation Date: 28th November 2014
Nature of Business: Information technology consultancy services
Tax Status: VAT registered

From 2014 to 2025 Inspirational Dynamics Ltd. was involved in IT consultancy work for many clients across public sector and banking, in short term contract work.

Key Drivers of Insolvency

Cessation of Trading (Zero Revenue): In February 2025, the company completely stopped trading because the director was no longer working. This immediately cut off all incoming cash flow, leaving the company entirely dependent on its existing bank reserves to meet ongoing obligations.

Depletion of Cash Reserves: In November 2024, the company held £46,312 in cash. However, the director subsequently withdrew £24,000 in dividends to fund personal legal disputes (the Procorre tribunal and a family law case). This severely reduced the company's liquid assets to roughly £22,312 before accounting for regular outgoings.

Severe Tax Liabilities and Direct Debits: As a VAT-registered entity, the company was locked into substantial monthly direct debit arrangements with HMRC that it could no longer sustain without trading income. These active liabilities include:

- Corporation Tax 2024 and VAT: £25,188 (paid via £1,200/month direct debits).
- Looming HMRC Legal Dispute (Procorre): The company utilized Procorre for tax services, which HMRC has since challenged. As a result, HMRC issued two National Insurance Contributions (NIC) claims against the company totaling £41,215.70. While these are currently paused under a standstill agreement pending a precedent-setting tribunal, they represent a massive contingent liability that the company cannot pay.

Conclusion

Inspirational Dynamics Ltd. became unsustainable because its active liabilities (£25,782.00) and paused HMRC claims (£41,215.70) combined for a total debt load of £66,997.70.

With trading halted in February 2025 and the bank account depleted to approximately £22,312, the company's remaining cash was insufficient to cover even its active liabilities. Lacking any prospective IT consultancy income to clear its mounting tax debt and maintain its monthly HMRC direct debits, the company was forced into insolvency."

In light of the Company's financial circumstances the Director sought advice from Oliver Elliot accordingly.

STATEMENT OF AFFAIRS

A copy of the directors' verified Statement of Affairs of the Company will be sent out to creditors. The estimated Statement of Affairs and its contents are entirely the responsibility of the Director.

The values in the Statement of Affairs and the history of the Company have been provided by the directors and have not been verified prior to appointment.

Reasonable steps have been taken to attempt to ensure the accuracy of the information provided. It is the duty of the duly appointed liquidator to investigate and consider this information as part of his or her duty to get in, realise and distribute the assets of the Company to creditors.

The Statement of Affairs as presented is subject to the costs and expenses of the liquidation and where applicable, trade creditors are shown inclusive of VAT. The information below is supplied in conjunction with that document.

Trading Premises

The Company traded from 10 Macmillan Way, London, SW17 6AS. There was no lease agreement.

Cash at Bank

There is £15.32 cash at bank.

Prescribed Part Allocation

Section 176A(1)(a) requires me as Office-Holder to set aside the prescribed part of the Insolvent Estate's net property for the satisfaction of unsecured debts.

There are no charges registered at Companies House having a floating charge and accordingly there appears to be no prescribed part.

Trade and Expense Creditors

The amount shown in respect of trade and expense creditors has been provided by an officer of the Company. Neither the existence of each creditor nor their respective amounts has been validated and therefore this will not prejudice the rights of any creditor to prove in the Insolvent Estate for a different amount.

Director

The Director is owed £4,921.52 in respect of a director's loan account.

H M Revenue and Customs

HMRC is owed £41,215.70 in respect of NIC and £9,945.96 in respect of Corporation Tax.

DEFICIENCY ACCOUNT

	£	£
Shareholder Funds at Last Accounts (30/11/2024)		16,442
Balance (estimated trading profit / (losses) for the period)		(73,103.86)
Less Share Capital		(1)
Deficiency as per Statement of Affairs as regards members		(56,662.86)