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**CREOM UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

Perrys
Chartered Accountants
19-21 Swan Street
West Malling
Kent
ME19 6JU

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FOR THE YEAR ENDED 31 MARCH 2011**

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CREOM UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011**

DIRECTORS:

D Kent Esq
Mrs L Kent

SECRETARY:

Mrs L Kent

REGISTERED OFFICE:

19/21 Swan Street
West Malling
Kent
ME19 6JU

REGISTERED NUMBER:

2890748 (England and Wales)

ACCOUNTANTS:

Perrys
Chartered Accountants
19-21 Swan Street
West Malling
Kent
ME19 6JU

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011**

The directors present their report with the financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of marketing and sales of damp and wear resistant material and surface enhancer

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 April 2010 to the date of this report

The beneficial interests of the directors holding office at 31 March 2011 in the shares of the company, according to the register of directors' interests, were as follows

	31 3 11	1 4 10
Ordinary shares of £1 each		
D Kent Esq	12,600	12,600
Mrs L Kent	12,600	12,600
Deferred A shares of £1 each		
D Kent Esq	1	1
Mrs L Kent	-	-
Deferred B shares of £1 each		
D Kent Esq	-	-
Mrs L Kent	1	1

These directors did not hold any non-beneficial interests in any of the shares of the company

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



Mrs L Kent - Secretary

19 October 2011

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	2011 £	2010 £
TURNOVER		110,756	128,690
Cost of sales		35,574	43,387
GROSS PROFIT		75,182	85,303
Administrative expenses		56,403	42,582
OPERATING PROFIT	2	18,779	42,721
Interest receivable and similar income		-	124
		18,779	42,845
Interest payable and similar charges		204	277
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		18,575	42,568
Tax on profit on ordinary activities	3	4,047	8,741
PROFIT FOR THE FINANCIAL YEAR		14,528	33,827

BALANCE SHEET
31 MARCH 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	4	1,410	1,557
CURRENT ASSETS			
Stocks	5	3,067	10,395
Debtors	6	13,895	17,457
Cash at bank		78,315	119,193
		<u>95,277</u>	<u>147,045</u>
CREDITORS			
Amounts falling due within one year	7	<u>13,647</u>	<u>25,526</u>
NET CURRENT ASSETS		81,630	121,519
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>83,040</u>	<u>123,076</u>
CAPITAL AND RESERVES			
Called up share capital	8	29,402	29,402
Profit and loss account	9	<u>53,638</u>	<u>93,674</u>
SHAREHOLDERS' FUNDS		<u>83,040</u>	<u>123,076</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

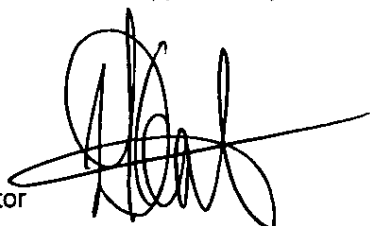
The directors acknowledge their responsibilities for

- (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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 19 October 2011 and were signed on its behalf by

D Kent Esq - Director



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The effect of events in relation to the year ended 31 March 2011 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2011 and of the results for the year ended on that date

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings - 25% on reducing balance

Stocks

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

2 OPERATING PROFIT

The operating profit is stated after charging

	2011	2010
	£	£
Depreciation - owned assets	470	519
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	10,000	10,000
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011	2010
	£	£
Current tax		
UK corporation tax	4,047	8,741
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	4,047	8,741
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

4 TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2010	12,400
Additions	324
At 31 March 2011	<u>12,724</u>
DEPRECIATION	
At 1 April 2010	10,844
Charge for year	470
At 31 March 2011	<u>11,314</u>
NET BOOK VALUE	
At 31 March 2011	<u>1,410</u>
At 31 March 2010	<u>1,556</u>

5 STOCKS

	2011 £	2010 £
Stocks	<u>3,067</u>	<u>10,395</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	<u>13,895</u>	<u>17,457</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade creditors	2,675	3,597
Taxation and social security	9,772	13,829
Other creditors	1,200	8,100
	<u>13,647</u>	<u>25,526</u>

8 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2011 £	2010 £
29,400	Ordinary	£1	29,400	29,400
1	Deferred A	£1	1	1
1	Deferred B shares	£1	1	1
			<u>29,402</u>	<u>29,402</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

9 RESERVES

	Profit and loss account £
At 1 April 2010	93,674
Profit for the year	14,528
Dividends	<u>(54,564)</u>
At 31 March 2011	<u>53,638</u>