

Company Registration No. 3964511 (England and Wales)

2 AM CREATIVE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

2 AM CREATIVE LIMITED

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 6

2 AM CREATIVE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 2 AM CREATIVE LIMITED FOR THE YEAR ENDED 31 MAY 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 2 AM Creative Limited for the year ended 31 May 2016 set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of 2 AM Creative Limited, as a body, in accordance with the terms of our engagement letter dated 24 September 2015. Our work has been undertaken solely to prepare for your approval the financial statements of 2 AM Creative Limited and state those matters that we have agreed to state to the Board of Directors of 2 AM Creative Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 2 AM Creative Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that 2 AM Creative Limited 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 loss of 2 AM Creative Limited. You consider that 2 AM Creative Limited 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 2 AM Creative Limited. 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.

Moore and Smalley LLP
Chartered Accountants

Fylde House
Skyways Commercial Campus
Amy Johnson Way
Blackpool
FY4 3RS

8 February 2017

2 AM CREATIVE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		16,833		18,833
Tangible assets	2		59,416		7,237
			<u>76,249</u>		<u>26,070</u>
Current assets					
Debtors		232,313		106,574	
Cash at bank and in hand		857		20,157	
		<u>233,170</u>		<u>126,731</u>	
Creditors: amounts falling due within one year	3	(216,638)		(98,062)	
Net current assets			<u>16,532</u>		<u>28,669</u>
Total assets less current liabilities			<u>92,781</u>		<u>54,739</u>
Creditors: amounts falling due after more than one year	4		(86,857)		(28,429)
Provisions for liabilities			<u>(5,116)</u>		<u>(667)</u>
			<u>808</u>		<u>25,643</u>
Capital and reserves					
Called up share capital	5		5		5
Profit and loss account			803		25,638
Shareholders' funds			<u>808</u>		<u>25,643</u>

2 AM CREATIVE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

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

Approved by the Board for issue on 8 February 2017

Mr P C Stubbs

Director

Company Registration No. 3964511

2 AM CREATIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	nil
Office equipment	25% straight line
Fixtures and fittings	10% reducing balance
Motor vehicles	25% reducing balance

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 AM CREATIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2015	20,000	50,250	70,250
Additions	2,500	60,840	63,340
	<u>22,500</u>	<u>111,090</u>	<u>133,590</u>
At 31 May 2016	22,500	111,090	133,590
Depreciation			
At 1 June 2015	1,167	43,013	44,180
Charge for the year	4,500	8,661	13,161
	<u>5,667</u>	<u>51,674</u>	<u>57,341</u>
At 31 May 2016	5,667	51,674	57,341
Net book value			
At 31 May 2016	16,833	59,416	76,249
	<u>16,833</u>	<u>59,416</u>	<u>76,249</u>
At 31 May 2015	18,833	7,237	26,070
	<u>18,833</u>	<u>7,237</u>	<u>26,070</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £29,661 (2015 - £9,190).

4 Creditors: amounts falling due after more than one year

2016	2015
£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

-	(5,471)
<u>-</u>	<u>(5,471)</u>

The aggregate amount of creditors for which security has been given amounted to £61,289 (2015 - £28,429).

5 Share capital

2016	2015
£	£

Allotted, called up and fully paid

4 Ordinary of £1 each

4	4
---	---

1 Ordinary 'A' of £1 each

1	1
---	---

<u>5</u>	<u>5</u>
<u>5</u>	<u>5</u>

2 AM CREATIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2016

6 Directors' benefits: Advances, credits and guarantees

Mr Stubbs director's loan account with the company became overdrawn on 1 June 2015 and the overdrawn balance at 31 May 2016 was £49,527. During the period cash advances totalling £47,204 were made and personal expenditure totalling £31,195 was met on behalf of Mr Stubbs. During the same period cash repayments totalling £11,106 were received and the loan account was credited with reinvested dividends of £17,800. During the period the maximum overdrawn balance on the loan was £57,906

This loan was unsecured.

The interest charged by the company for the period when the loan account was overdrawn amounted to £621

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.