

REGISTERED NUMBER: 04484862 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
COLBORN CREATIVE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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COLBORN CREATIVE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR: Mr M Colborn

SECRETARY: Mrs V L Colborn

REGISTERED OFFICE: 26 Summer Lane
Wynyard
Billingham
TS22 5PY

REGISTERED NUMBER: 04484862 (England and Wales)

ACCOUNTANTS: Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

COLBORN CREATIVE LIMITED (REGISTERED NUMBER: 04484862)

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		24,532		30,665
CURRENT ASSETS					
Debtors	5	111,136		234,254	
Cash at bank and in hand		<u>421,683</u>		<u>315,550</u>	
		532,819		549,804	
CREDITORS					
Amounts falling due within one year	6	<u>39,194</u>		<u>1,924</u>	
NET CURRENT ASSETS			<u>493,625</u>		<u>547,880</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>518,157</u>		<u>578,545</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>518,057</u>		<u>578,445</u>
SHAREHOLDERS' FUNDS			<u>518,157</u>		<u>578,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 November 2023 and were signed by:

Mr M Colborn - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. **STATUTORY INFORMATION**

Colborn Creative Limited 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.

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.

Tangible fixed assets

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

Motor vehicles - 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022 and 31 March 2023	<u>32,424</u>
DEPRECIATION	
At 1 April 2022	1,759
Charge for year	<u>6,133</u>
At 31 March 2023	<u>7,892</u>
NET BOOK VALUE	
At 31 March 2023	<u>24,532</u>
At 31 March 2022	<u>30,665</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>111,136</u>	<u>234,254</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	4	4
Other creditors	<u>39,190</u>	<u>1,920</u>
	<u>39,194</u>	<u>1,924</u>

7. CALLED UP SHARE CAPITAL

Allotted and issued:			2023	2022
Number:	Class:	Nominal value:	£	£
50	Ordinary shares	£1.00	50	50
50	Ordinary A shares	£1.00	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023 £	2022 £
Mr M Colborn		
Balance outstanding at start of year	39,924	-
Amounts advanced	-	108,724
Amounts repaid	(39,924)	(68,800)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>39,924</u>

9. RELATED PARTY DISCLOSURES

Included within other debtors is a balance of £34,139 (2022: £30,009) due from a company which the director is also a director / shareholder. The balance is currently interest free with no fixed terms of repayment.

During the year the directors made an interest free loan to the company. At the date of the balance sheet the balance on the loan was £37,150. (2022: £Nil)

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.