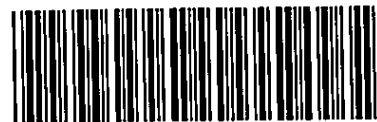


**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
CREATE INTERIORS LIMITED**

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CREATE INTERIORS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2008**

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CREATE INTERIORS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

DIRECTOR: J F Otter

SECRETARY: Mrs F Otter

REGISTERED OFFICE: 409-411 Croydon Road
Beckenham
Kent
BR3 3PP

REGISTERED NUMBER: 4491399

AUDITORS: Edwards Chartered Accountants
Registered Auditor
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

CREATE INTERIORS LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2008

The director presents his report with the financial statements of the company for the year ended 31 December 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of office fit outs.

DIRECTOR

J F Otter held office during the whole of the period from 1 January 2008 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

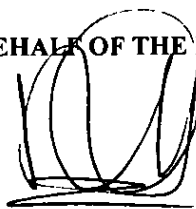
So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Edwards Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs F Otter - Secretary

18 June 2009

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF CREATE INTERIORS LIMITED

We have audited the financial statements of Create Interiors Limited for the year ended 31 December 2008 on pages four to eight. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Director is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Director is consistent with the financial statements.



Edwards Chartered Accountants
Registered Auditor
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

18 June 2009

CREATE INTERIORS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008

	Notes	2008 £	2007 £
TURNOVER		1,622,065	1,745,554
Cost of sales		<u>1,129,008</u>	<u>1,184,765</u>
GROSS PROFIT		493,057	560,789
Administrative expenses		<u>423,988</u>	<u>409,515</u>
OPERATING PROFIT	2	69,069	151,274
Interest payable and similar charges		<u>2,881</u>	<u>7,867</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		66,188	143,407
Tax on profit on ordinary activities	3	<u>14,799</u>	<u>1,891</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>51,389</u>	<u>141,516</u>

The notes form part of these financial statements

CREATE INTERIORS LIMITED

**BALANCE SHEET
31 DECEMBER 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	4	789	2,476
CURRENT ASSETS			
Stocks	5	(13,466)	(19,550)
Debtors	6	278,899	149,663
Cash at bank		1,171	-
		<u>266,604</u>	<u>130,113</u>
CREDITORS			
Amounts falling due within one year	7	<u>992,650</u>	<u>909,235</u>
NET CURRENT LIABILITIES		<u>(726,046)</u>	<u>(779,122)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(725,257)</u>	<u>(776,646)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and loss account	9	<u>(725,258)</u>	<u>(776,647)</u>
SHAREHOLDERS' FUNDS		<u>(725,257)</u>	<u>(776,646)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on 18 June 2009 and were signed by:



J F Otter - Director

CREATE INTERIORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

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 January 2007).

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	- 20% on cost
Computer equipment	- 25% on cost

Stocks

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

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of the work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2008	2007
	£	£
Depreciation - owned assets	1,687	2,710
Auditor's remuneration	1,525	1,500
Pension costs	953	720
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

CREATE INTERIORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008**

3. TAXATION

Analysis of the tax charge

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

	2008 £	2007 £
Current tax:		
UK corporation tax	14,799	1,891
	<u>14,799</u>	<u>1,891</u>
Tax on profit on ordinary activities	<u>14,799</u>	<u>1,891</u>

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2008	2,615	9,698	12,313
Disposals	-	(3,145)	(3,145)
	<u>2,615</u>	<u>6,553</u>	<u>9,168</u>
At 31 December 2008	<u>2,615</u>	<u>6,553</u>	<u>9,168</u>
DEPRECIATION			
At 1 January 2008	1,853	7,984	9,837
Charge for year	427	1,260	1,687
Eliminated on disposal	-	(3,145)	(3,145)
	<u>2,280</u>	<u>6,099</u>	<u>8,379</u>
At 31 December 2008	<u>2,280</u>	<u>6,099</u>	<u>8,379</u>
NET BOOK VALUE			
At 31 December 2008	<u>335</u>	<u>454</u>	<u>789</u>
At 31 December 2007	<u>762</u>	<u>1,714</u>	<u>2,476</u>

5. STOCKS

	2008 £	2007 £
Excess payments on account	<u>(13,466)</u>	<u>(19,550)</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	278,078	149,363
Other debtors	821	300
	<u>278,899</u>	<u>149,663</u>

CREATE INTERIORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2008

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Bank loans and overdrafts	-	68,261
Trade creditors	318,833	286,600
Amounts owed to group undertakings	571,642	464,949
Taxation and social security	76,975	41,916
Other creditors	25,200	47,509
	<u>992,650</u>	<u>909,235</u>

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RESERVES

	Profit and loss account £
At 1 January 2008	(776,647)
Profit for the year	<u>51,389</u>
At 31 December 2008	<u>(725,258)</u>

10. ULTIMATE PARENT COMPANY

In the opinion of the directors, the immediate and ultimate parent undertaking is Techcrete Limited, company number 2071631. Copies of their accounts are available to the public from Companies House, Crown Way, Cardiff CF14 3UZ.

11. ULTIMATE CONTROLLING PARTY

Mr Otter is the ultimate controlling party.

12. GOING CONCERN

The company continues to report negative shareholders' funds.

The accounts have been prepared on the going concern basis as the directors are confident of the ongoing support of group companies.