

REGISTERED NUMBER: 04539725 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

CULTURAL INNOVATIONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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CULTURAL INNOVATIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS: M D Best
W R Hart
Mrs L Moriarty

SECRETARY: Mrs G C Best

REGISTERED OFFICE: 13-15 Quayside Lodge
William Morris Way
Fulham
London
SW6 2UZ

REGISTERED NUMBER: 04539725 (England and Wales)

ACCOUNTANTS: Andrew Cross & Co.
Plaza Building
Lee High Road
Lewisham
London
SE13 5PT

CULTURAL INNOVATIONS LIMITED (REGISTERED NUMBER: 04539725)

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		7,142		5,468
CURRENT ASSETS					
Stocks		28,225		32,070	
Debtors	5	142,942		518,502	
Cash at bank		<u>810,831</u>		<u>73,407</u>	
		981,998		623,979	
CREDITORS					
Amounts falling due within one year	6	<u>187,853</u>		<u>91,823</u>	
NET CURRENT ASSETS			<u>794,145</u>		<u>532,156</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>801,287</u>		<u>537,624</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>801,187</u>		<u>537,524</u>
SHAREHOLDERS' FUNDS			<u>801,287</u>		<u>537,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 June 2020 and were signed on its behalf by:

M D Best - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

Cultural Innovations 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 13) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	118,753
Additions	<u>8,460</u>
At 31 December 2019	<u>127,213</u>
DEPRECIATION	
At 1 January 2019	113,285
Charge for year	<u>6,786</u>
At 31 December 2019	<u>120,071</u>
NET BOOK VALUE	
At 31 December 2019	<u>7,142</u>
At 31 December 2018	<u>5,468</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	89,866	471,069
Other debtors	<u>53,076</u>	<u>47,433</u>
	<u>142,942</u>	<u>518,502</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	8,862	27,216
Taxation and social security	87,190	46,677
Other creditors	<u>91,801</u>	<u>17,930</u>
	<u>187,853</u>	<u>91,823</u>

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.