

REGISTERED NUMBER: 05059146 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 May 2019
for
CONCEPT 4 CREATIVE LIMITED

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for the Year Ended 31 May 2019**

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CONCEPT 4 CREATIVE LIMITED

**Company Information
for the Year Ended 31 May 2019**

DIRECTORS:

A A Buck
Mrs J Cleaver
J M Tomlinson
A P Leet

SECRETARY:

A A Buck

REGISTERED OFFICE:

Lomeshaye Business Village
Turner Road
Nelson
Lancashire
BB9 7DR

REGISTERED NUMBER:

05059146 (England and Wales)

ACCOUNTANTS:

Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

CONCEPT 4 CREATIVE LIMITED (REGISTERED NUMBER: 05059146)

**Balance Sheet
31 May 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	5		-		2,500
Tangible assets	6		<u>1,045</u>		<u>2,989</u>
			1,045		5,489
CURRENT ASSETS					
Debtors	7	244,454		200,706	
Cash at bank		<u>30,670</u>		<u>26,535</u>	
		275,124		227,241	
CREDITORS					
Amounts falling due within one year	8	<u>181,084</u>		<u>166,417</u>	
NET CURRENT ASSETS			<u>94,040</u>		<u>60,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			95,085		66,313
CREDITORS					
Amounts falling due after more than one year	9		<u>16,000</u>		-
NET ASSETS			<u>79,085</u>		<u>66,313</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>79,083</u>		<u>66,311</u>
SHAREHOLDERS' FUNDS			<u>79,085</u>		<u>66,313</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 notes form part of these financial statements

Balance Sheet - continued
31 May 2019

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 on 24 February 2020 and were signed on its behalf by:

J M Tomlinson - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

Concept 4 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

The directors' considered view is that the company has sufficient resources to continue its operation for the foreseeable future.

A fellow subsidiary company entered administration after the year end.

The directors are negotiating a potential claim which could be made under the terms of the debenture securing the borrowing of its ultimate holding company.

At the date the directors approved these accounts, there is no indication the company's assets will be sequestrated under the terms of that debenture.

On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would be necessary if the going concern basis was not appropriate.

Turnover

Turnover represents the value of goods and services, excluding value added tax, despatched/provided during the year, for which the right to consideration has been obtained.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The intellectual property has been fully amortised.

The website is being amortised evenly over its estimated useful life of three years.

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 - Between 6.67% and 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

3. ACCOUNTING POLICIES - continued

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 12) .

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 June 2018 and 31 May 2019	<u>82,028</u>
AMORTISATION	
At 1 June 2018	79,528
Charge for year	<u>2,500</u>
At 31 May 2019	<u>82,028</u>
NET BOOK VALUE	
At 31 May 2019	<u>-</u>
At 31 May 2018	<u>2,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 June 2018	90,537
Additions	400
Disposals	(770)
At 31 May 2019	<u>90,167</u>
DEPRECIATION	
At 1 June 2018	87,548
Charge for year	2,262
Eliminated on disposal	(688)
At 31 May 2019	<u>89,122</u>
NET BOOK VALUE	
At 31 May 2019	<u>1,045</u>
At 31 May 2018	<u>2,989</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	116,480	109,237
Amounts owed by group undertakings	54,231	-
Amounts recoverable on contracts	71,838	85,049
Other debtors	1,905	6,420
	<u>244,454</u>	<u>200,706</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	19,519	44,013
Amounts owed to group undertakings	-	62,677
Taxation and social security	30,739	31,825
Other creditors	130,826	27,902
	<u>181,084</u>	<u>166,417</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Other creditors	<u>16,000</u>	<u>-</u>

10. **LEASING AGREEMENTS**

The company has future operating lease commitments of £3,510 (2018 - £9,654).

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

11. CONTINGENT LIABILITIES

The company has secured the borrowing of its ultimate holding company by means of a debenture.

At the date on which the directors approved these accounts no event had taken place that indicates the company's assets will be sequestrated pursuant to the terms of that debenture.

The total amount secured is £325,000 (2018 - £325,000).

12. RELATED PARTY DISCLOSURES

Included in other creditors is a loan of £19,467 (2018 - £Nil) which is personally secured by two directors.

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.