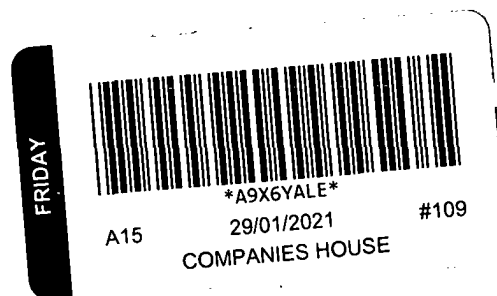


COMPANY REGISTRATION NUMBER: 05591361

Creative Objects Limited
Filleted Unaudited Financial Statements
31 May 2020



HOWELL DAVIES LIMITED

Chartered Accountants
Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

Creative Objects Limited

Financial Statements

Year ended 31 May 2020

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Creative Objects Limited

Officers and Professional Advisers

Director	J Ashmore
Company Secretary	S Ashmore
Registered Office	104A Llandaff Road Cardiff Wales CF11 9NN
Accountants	Howell Davies Limited Chartered Accountants Tudor House 37a Birmingham New Road Wolverhampton West Midlands WV4 6BL

Creative Objects Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Creative Objects Limited

Year ended 31 May 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Creative Objects Limited for the year ended 31 May 2020, which comprise the statement of financial position and the related notes 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.



HOWELL DAVIES LIMITED
Chartered Accountants

Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

14 January 2021

Creative Objects Limited

Statement of Financial Position

31 May 2020

	Note	2020 £	£	2019 £	£
Fixed Assets					
Tangible assets	5		22		124
Current Assets					
Debtors	6	508		5,356	
Cash at bank and in hand		2,062		2,266	
		<u>2,570</u>		<u>7,622</u>	
Creditors: amounts falling due within one year	7	<u>2,044</u>		<u>4,919</u>	
Net Current Assets			<u>526</u>		<u>2,703</u>
Total Assets Less Current Liabilities			<u>548</u>		<u>2,827</u>
Net Assets			<u>548</u>		<u>2,827</u>
Capital and Reserves					
Called up share capital			1		1
Profit and loss account			<u>547</u>		<u>2,826</u>
Shareholders Funds			<u>548</u>		<u>2,827</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered. For the year ending 31 May 2020 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 financial statements were approved by the board of directors and authorised for issue on 14 January 2021, and are signed on behalf of the board by:



J Ashmore
Director

Company registration number: 05591361

The notes on pages 4 to 6 form part of these financial statements.

Creative Objects Limited

Notes to the Financial Statements

Year ended 31 May 2020

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 104A Llandaff Road, Cardiff, CF11 9NN, Wales.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	- 25% straight line
Computer Equipment	- 33% straight line

Creative Objects Limited

Notes to the Financial Statements (continued)

Year ended 31 May 2020

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

5. Tangible Assets

	Office Equipment £	Computer Equipment £	Total £
Cost			
At 1 June 2019 and 31 May 2020	<u>511</u>	<u>1,064</u>	<u>1,575</u>
Depreciation			
At 1 June 2019	475	976	1,451
Charge for the year	<u>14</u>	<u>88</u>	<u>102</u>
At 31 May 2020	<u>489</u>	<u>1,064</u>	<u>1,553</u>
Carrying amount			
At 31 May 2020	<u>22</u>	<u>-</u>	<u>22</u>
At 31 May 2019	<u>36</u>	<u>88</u>	<u>124</u>

6. Debtors

	2020 £	2019 £
Trade debtors	-	5,163
Other debtors	<u>508</u>	<u>193</u>
	<u>508</u>	<u>5,356</u>

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Corporation tax	-	3,263
Other creditors	<u>2,044</u>	<u>1,656</u>
	<u>2,044</u>	<u>4,919</u>

Creative Objects Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

8. Director's Advances, Credits and Guarantees

During the year the director entered into the following advances and credits with the company:

	Balance brought forward £	2020 Advances/ (credits) to the director £	Balance outstanding £
J Ashmore	(258)	(472)	(730)

	Balance brought forward £	2019 Advances/ (credits) to the director £	Balance outstanding £
J Ashmore	554	(812)	(258)

9. Related Party Transactions

The company was under the control of Mr J Ashmore throughout the current and previous year. Mr J Ashmore is the managing director and majority shareholder.