

ON CREATIVE LIMITED

**ABBREVIATED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2009**

Company Number: 06443857



ON CREATIVE LIMITED

BALANCE SHEET AT 31 DECEMBER 2009

	Notes	2009		2008	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,632		0
CURRENT ASSETS					
Work in progress		0		0	
Debtors		1,488		0	
Cash at bank		<u>12,627</u>		<u>100</u>	
		14,115		100	
CREDITORS					
Amounts falling due within one year		<u>6,684</u>		<u>0</u>	
NET CURRENT ASSETS			<u>7,431</u>		<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,063</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>9963</u>		<u>0</u>
SHAREHOLDER'S FUNDS			<u>10,063</u>		<u>100</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating/applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS:

C Allen [Director]



ON CREATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

a) Accounting Basis and Standards

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

b) Turnover

Turnover represents the value of services supplied during the year

c) Tangible Fixed Assets

Expenditure on tangible fixed assets, including those subject to hire purchase agreements, is capitalised. Depreciation is provided at the following annual rates in order to write off the cost, less estimated residual value, of each asset over its estimated useful life as follows

Equipment	33 3%
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d) Work in Progress

Work in progress is valued at the lower of cost and net realisable value. Advance payments are disclosed separately under creditors

e) Deferred Taxation

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable

2. TANGIBLE ASSETS

	Total
Cost	
At 1 January 2009	0
Additions during the year	<u>3,947</u>
At 31 December 2009	<u>3,947</u>
Depreciation	
At 1 January 2009	0
Charge for the year	<u>1,315</u>
At 31 December 2009	<u>1,315</u>
Net book value	
At 31 December 2009	<u>2,632</u>
At 31 December 2008	<u>0</u>

3. CALLED UP SHARE CAPITAL

	2009	2008
<i>Allotted, called up and fully paid</i>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. DISCLOSURE OF CONTROL

The company was controlled throughout the year by the director