

**REGISTERED NUMBER: 06839578 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2017**  
**for**  
**FREESTONE CREATIVE LIMITED**

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**for the Year Ended 31 March 2017**

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**FREESTONE CREATIVE LIMITED**

**Company Information**  
**for the Year Ended 31 March 2017**

**DIRECTORS:**

S J Freestone  
Mrs W Freestone

**REGISTERED OFFICE:**

The Old Pump House  
Calverton Road  
Stony Stratford  
Buckinghamshire  
MK11 1YT

**REGISTERED NUMBER:**

06839578 (England and Wales)

**ACCOUNTANTS:**

ANTHISTLE CRAVEN  
Moreton House  
31 High Street  
Buckingham  
Buckinghamshire  
MK18 1NU

**FREESTONE CREATIVE LIMITED (REGISTERED NUMBER: 06839578)**

**Balance Sheet**  
**31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1,147,060		1,235,295
Tangible assets	5		<u>87,296</u>		<u>118,484</u>
			<b>1,234,356</b>		<b>1,353,779</b>
<b>CURRENT ASSETS</b>					
Stocks		95,500		106,369	
Debtors	6	358,733		498,320	
Cash at bank and in hand		<u>829,343</u>		<u>734,399</u>	
		<b>1,283,576</b>		<b>1,339,088</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,089,840</u>		<u>1,399,814</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>193,736</b>		<b>(60,726)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,428,092</b>		<b>1,293,053</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>7,890</b>		<b>12,600</b>
<b>NET ASSETS</b>			<b>1,420,202</b>		<b>1,280,453</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,420,102</u>		<u>1,280,353</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>1,420,202</b>		<b>1,280,453</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 15 September 2017 and were signed on its behalf by:

S J Freestone - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Freestone 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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Changes in accounting policies**

These financial statements for the year ended 31st March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st April 2016.

The transition to FRS 102 Section 1A small entities has resulted in no changes to accounting policies.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

**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.

**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	- Straight line over 6 years
Fixtures and fittings	- Straight line over 6 years
Motor vehicles	- 25% on reducing balance

**Stocks**

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

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.

**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 March 2017**

**2. 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.

**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 21 .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	<b>1,500,000</b>
<b>AMORTISATION</b>	
At 1 April 2016	<b>264,705</b>
Charge for year	<b>88,235</b>
At 31 March 2017	<b>352,940</b>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<b>1,147,060</b>
At 31 March 2016	<b>1,235,295</b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2017**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 April 2016	173,278	31,003	85,991	290,272
Additions	<u>6,868</u>	<u>671</u>	<u>-</u>	<u>7,539</u>
At 31 March 2017	<u>180,146</u>	<u>31,674</u>	<u>85,991</u>	<u>297,811</u>
<b>DEPRECIATION</b>				
At 1 April 2016	111,255	15,160	45,373	171,788
Charge for year	<u>23,742</u>	<u>4,831</u>	<u>10,154</u>	<u>38,727</u>
At 31 March 2017	<u>134,997</u>	<u>19,991</u>	<u>55,527</u>	<u>210,515</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	<u>45,149</u>	<u>11,683</u>	<u>30,464</u>	<u>87,296</u>
At 31 March 2016	<u>62,023</u>	<u>15,843</u>	<u>40,618</u>	<u>118,484</u>

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

	31.3.17	31.3.16
	£	£
Trade debtors	347,483	481,643
Other debtors	<u>11,250</u>	<u>16,677</u>
	<u>358,733</u>	<u>498,320</u>

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

	31.3.17	31.3.16
	£	£
Trade creditors	219,547	318,988
Taxation and social security	103,821	135,726
Other creditors	<u>766,472</u>	<u>945,100</u>
	<u>1,089,840</u>	<u>1,399,814</u>

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

An interest free loan to the company from the director Mr S J Freestone for the amount of £234,894 subsisted at 31st March 2017. This amount is included within creditors. There are no sets terms for repayment.

An interest free loan to the company from the director Mrs W Freestone for the amount of £458,007 subsisted at 31st March 2017. This amount is included within creditors. There are no sets terms for repayment.

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is S J Freestone.



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.