

REGISTERED NUMBER: 07969921 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019
FOR
CREATIVE CLASSICS LTD**

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FOR THE YEAR ENDED 30 APRIL 2019**

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CREATIVE CLASSICS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

DIRECTOR: Mr D Welsh

REGISTERED OFFICE: Unit 2 & 3 Heath Bss Park
Coal Pit Lane
Wolston
Coventry
CV8 3GB

REGISTERED NUMBER: 07969921 (England and Wales)

ACCOUNTANTS: TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

BALANCE SHEET
30 APRIL 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		15,836		20,048
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	5	31,915		46,078	
Cash at bank		148,973		104,479	
		<u>182,888</u>		<u>152,557</u>	
CREDITORS					
Amounts falling due within one year	6	<u>185,728</u>		<u>155,199</u>	
NET CURRENT LIABILITIES			<u>(2,840)</u>		<u>(2,642)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,996		17,406
PROVISIONS FOR LIABILITIES			<u>2,215</u>		<u>2,841</u>
NET ASSETS			<u>10,781</u>		<u>14,565</u>
CAPITAL AND RESERVES					
Called up and paid share capital			2		2
Retained earnings			10,779		14,563
SHAREHOLDERS' FUNDS			<u>10,781</u>		<u>14,565</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**BALANCE SHEET - continued
30 APRIL 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 4 October 2019 and were signed by:

Mr D Welsh - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. **STATUTORY INFORMATION**

Creative Classics Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced sales of goods, excluding VAT.

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 - 33% on cost and 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed variable overheads.

Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 30 APRIL 2019

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 2 (2018 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2018	64,442
Additions	957
At 30 April 2019	<u>65,399</u>
DEPRECIATION	
At 1 May 2018	44,394
Charge for year	5,169
At 30 April 2019	<u>49,563</u>
NET BOOK VALUE	
At 30 April 2019	<u>15,836</u>
At 30 April 2018	<u>20,048</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	30,399	44,562
Other debtors	1,516	1,516
	<u>31,915</u>	<u>46,078</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

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

	2019	2018
	£	£
Trade creditors	2,187	2,329
Taxation and social security	23,994	19,782
Other creditors	159,547	133,088
	<u>185,728</u>	<u>155,199</u>

7. **RELATED PARTY DISCLOSURES**

The director was owed £158,566 as at 30 April 2019.

There are no interest or repayment terms on this loan.

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.