

# Creation Design Studio Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2017

Sandwell Accountancy Services Ltd  
Certified Public Accountants  
Old Bank Buildings  
Upper High Street  
Cradley Heath  
West Midlands  
B64 5HY

# Creation Design Studio Limited

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# **Creation Design Studio Limited**

## **Company Information**

**Director** Miss H Ward

**Company secretary** Mrs V Ward

**Registered office** 192 Powis Avenue  
Tipton  
West Midlands  
DY4 0RH

**Accountants** Sandwell Accountancy Services Ltd  
Certified Public Accountants  
Old Bank Buildings  
Upper High Street  
Cradley Heath  
West Midlands  
B64 5HY

# Creation Design Studio Limited

(Registration number: 09633198)

## Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	120	-
<b>Current assets</b>			
Cash at bank and in hand		643	1
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(1,457)</u>	<u>-</u>
<b>Net current (liabilities)/assets</b>		<u>(814)</u>	<u>1</u>
<b>Net (liabilities)/assets</b>		<u><u>(694)</u></u>	<u><u>1</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>(695)</u>	<u>-</u>
<b>Total equity</b>		<u><u>(694)</u></u>	<u><u>1</u></u>

For the financial year ending 30 June 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 8 December 2017

.....  
Miss H Ward

Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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# **Creation Design Studio Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

192 Powis Avenue

Tipton

West Midlands

DY4 0RH

England

These financial statements were authorised for issue by the director on 8 December 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### **Asset class**

Office equipment

##### **Depreciation method and rate**

20% reducing balance

# **Creation Design Studio Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2017**

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

# Creation Design Studio Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

### 4 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
Additions	150	150
At 30 June 2017	150	150
<b>Depreciation</b>		
Charge for the year	30	30
At 30 June 2017	30	30
<b>Carrying amount</b>		
At 30 June 2017	120	120

### 5 Debtors

2017 £	2016 £
-	-

### 6 Creditors

#### Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	60	-
Accruals and deferred income	360	-
Other creditors	1,037	-
	1,457	-

### 7 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

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.