

REGISTERED NUMBER: 10777604 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

FOR

PICA CREATIVE LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PICA CREATIVE LTD

COMPANY INFORMATION
for the Year Ended 30 June 2019

DIRECTORS:

R K Burton
E R Parks

REGISTERED OFFICE:

41 Ellgreave Street
Stoke on Trent
Staffordshire
ST6 4DJ

REGISTERED NUMBER:

10777604 (England and Wales)

ACCOUNTANTS:

Kelly Molyneux & Co.Limited
Chartered Certified Accountants
Mitre House
Pitt Street West
Burslem
Stoke-on-Trent
ST6 3JW

BALANCE SHEET
30 June 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		12,054		13,998
CURRENT ASSETS					
Stocks		879		1,860	
Debtors	5	8,910		16,895	
Cash at bank		<u>30,801</u>		<u>9,882</u>	
		40,590		28,637	
CREDITORS					
Amounts falling due within one year	6	<u>37,184</u>		<u>37,490</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,406</u>		<u>(8,853)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,460</u>		<u>5,145</u>
PROVISIONS FOR LIABILITIES			<u>2,380</u>		<u>2,380</u>
NET ASSETS			<u>13,080</u>		<u>2,765</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>12,980</u>		<u>2,665</u>
			<u>13,080</u>		<u>2,765</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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
- (b) 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.

BALANCE SHEET - continued
30 June 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 October 2019 and were signed on its behalf by:

E R Parks - Director

R K Burton - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2019

1. STATUTORY INFORMATION

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

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Stocks

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

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2018	15,165	2,300	1,257	18,722
Additions	167	1,500	674	2,341
Disposals	-	-	(199)	(199)
At 30 June 2019	<u>15,332</u>	<u>3,800</u>	<u>1,732</u>	<u>20,864</u>
DEPRECIATION				
At 1 July 2018	3,791	575	358	4,724
Charge for year	2,866	712	513	4,091
Eliminated on disposal	-	-	(5)	(5)
At 30 June 2019	<u>6,657</u>	<u>1,287</u>	<u>866</u>	<u>8,810</u>
NET BOOK VALUE				
At 30 June 2019	<u>8,675</u>	<u>2,513</u>	<u>866</u>	<u>12,054</u>
At 30 June 2018	<u>11,374</u>	<u>1,725</u>	<u>899</u>	<u>13,998</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>8,910</u>	<u>16,895</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	2,689	17,626
Taxation and social security	12,592	5,800
Other creditors	<u>21,903</u>	<u>14,064</u>
	<u>37,184</u>	<u>37,490</u>

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.