

REGISTRARS COPY

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2011
for
Creative Watch Company Limited

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for the Year Ended 31 March 2011**

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Creative Watch Company Limited

**Company Information
for the Year Ended 31 March 2011**

DIRECTORS: W Shore
Mr K Shore

SECRETARY: W Shore

REGISTERED OFFICE: Unit 108
Vyse Street
Hockley
Birmingham
West Midlands
B18 6LP

REGISTERED NUMBER: 02566821 (England and Wales)

Abbreviated Balance Sheet
31 March 2011

	Notes	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Intangible assets	2		6,667		-
Tangible assets	3		25,898		30,470
Investments	4		20,000		20,000
			<u>52,565</u>		<u>50,470</u>
CURRENT ASSETS					
Stocks		135,886		146,958	
Debtors		53,890		77,088	
Investments		40,900		40,900	
Cash at bank and in hand		70,071		13,225	
		<u>300,747</u>		<u>278,171</u>	
CREDITORS					
Amounts falling due within one year		219,421		186,567	
		<u></u>		<u></u>	
NET CURRENT ASSETS					
			<u>81,326</u>		<u>91,604</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>133,891</u>		<u>142,074</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			133,791		141,974
			<u>133,891</u>		<u>142,074</u>
SHAREHOLDERS' FUNDS					
			<u>133,891</u>		<u>142,074</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

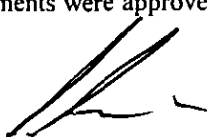
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

11/08/11

and were signed on



W Shore - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of three years

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	10,000
At 31 March 2011	10,000
AMORTISATION	
Charge for year	3,333
At 31 March 2011	3,333
NET BOOK VALUE	
At 31 March 2011	6,667

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	77,558
DEPRECIATION	
At 1 April 2010	47,088
Charge for year	4,572
At 31 March 2011	51,660
NET BOOK VALUE	
At 31 March 2011	25,898
At 31 March 2010	30,470

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2010 and 31 March 2011	20,000
NET BOOK VALUE	
At 31 March 2011	20,000
At 31 March 2010	20,000

The company's investments at the balance sheet date in the share capital of companies include the following

Diamond Creations Limited

Nature of business dormant

	% holding		
Class of shares	100 00	31 3 11	31 3 10
Ordinary		£	£
Aggregate capital and reserves		7,738	7,738

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 3 11 £	31 3 10 £
50	'A' Ordinary	£1	50	50
50	'B' Ordinary	£1	50	50
			100	100

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2011 and 31 March 2010

	31 3 11	31 3 10
	£	£
W Shore		
Balance outstanding at start of year	25,655	(436)
Amounts advanced	65,510	91,500
Amounts repaid	(91,165)	(65,409)
Balance outstanding at end of year	<u>-</u>	<u>25,655</u>