

REGISTERED NUMBER: 07969921 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
FOR
CREATIVE CLASSICS LTD**

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FOR THE YEAR ENDED 30 APRIL 2017**

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CREATIVE CLASSICS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		17,656		20,501
CURRENT ASSETS					
Stocks		2,000		3,000	
Debtors	4	25,972		37,928	
Cash at bank and in hand		93,991		65,026	
		<u>121,963</u>		<u>105,954</u>	
CREDITORS					
Amounts falling due within one year	5	<u>136,315</u>		<u>123,105</u>	
NET CURRENT LIABILITIES			<u>(14,352)</u>		<u>(17,151)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,304		3,350
PROVISIONS FOR LIABILITIES			<u>2,288</u>		<u>2,584</u>
NET ASSETS			<u><u>1,016</u></u>		<u><u>766</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Retained earnings	7		<u>1,014</u>		<u>764</u>
SHAREHOLDERS' FUNDS			<u><u>1,016</u></u>		<u><u>766</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 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 director on 16 August 2017 and were signed by:

Mr D Welsh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. 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.

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	- 25% on reducing balance
Fixtures and fittings	- 33% on cost

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 May 2016	53,053	955	54,008
Additions	3,041	-	3,041
At 30 April 2017	<u>56,094</u>	<u>955</u>	<u>57,049</u>
DEPRECIATION			
At 1 May 2016	32,552	955	33,507
Charge for year	5,886	-	5,886
At 30 April 2017	<u>38,438</u>	<u>955</u>	<u>39,393</u>
NET BOOK VALUE			
At 30 April 2017	<u>17,656</u>	-	<u>17,656</u>
At 30 April 2016	<u>20,501</u>	-	<u>20,501</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

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

	2017	2016
	£	£
Trade debtors	24,456	36,311
Prepayments and accrued income	1,516	1,617
	<u>25,972</u>	<u>37,928</u>

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

	2017	2016
	£	£
Trade creditors	20,344	4,097
Tax	8,004	8,431
Social security and other taxes	983	719
VAT	1,364	6,196
Directors' current accounts	104,720	102,276
Accruals and deferred income	900	1,386
	<u>136,315</u>	<u>123,105</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1	Ordinary	£1	1	1
1	Ordinary B	£1	1	1
			<u>2</u>	<u>2</u>

7. **RESERVES**

	Retained earnings £
At 1 May 2016	764
Profit for the year	30,850
Dividends	<u>(30,600)</u>
At 30 April 2017	<u>1,014</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

8. RELATED PARTY DISCLOSURES

Mr D Welsh

During the year, total dividends of £5,000 (2016 - £nil) were paid to the director

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>104,720</u>	<u>102,276</u>

The loan was interest free and has no fixed terms of repayment.

Mrs M Welsh

Shareholder

During the year, total dividends of £25,600(2016 - £30,500) were paid to the director.

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.