

REGISTERED NUMBER: 08840721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

CREATION LAND LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017**

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CREATION LAND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTOR: J A Smart

REGISTERED OFFICE: Unit 52.11, Woolyard
52 Bermondsey Street
London
SE1 3UD

REGISTERED NUMBER: 08840721 (England and Wales)

ACCOUNTANTS: Hilton Sharp & Clarke Limited
30 New Road
Brighton
East Sussex
BN1 1BN

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks	3	4,682,060	4,262,793
Cash in hand		<u>1</u>	<u>1</u>
		4,682,061	4,262,794
CREDITORS			
Amounts falling due within one year	4	<u>1,957,716</u>	<u>1,536,786</u>
NET CURRENT ASSETS		<u>2,724,345</u>	<u>2,726,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,724,345	2,726,008
CREDITORS			
Amounts falling due after more than one year	5	<u>2,728,000</u>	<u>2,728,000</u>
NET LIABILITIES		<u>(3,655)</u>	<u>(1,992)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(3,656)</u>	<u>(1,993)</u>
SHAREHOLDERS' FUNDS		<u>(3,655)</u>	<u>(1,992)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 13 March 2018 and were signed by:

J A Smart - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. **STATUTORY INFORMATION**

Creation Land Limited 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 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.

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.

3. **STOCKS**

	2017	2016
	£	£
Stocks	<u>4,682,060</u>	<u>4,262,793</u>

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

	2017	2016
	£	£
Amounts owed to group undertakings	1,462,649	883,914
Other creditors	360,000	565,000
Accruals and deferred income	<u>135,067</u>	<u>87,872</u>
	<u>1,957,716</u>	<u>1,536,786</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Other creditors	<u>2,728,000</u>	<u>2,728,000</u>

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

6. **ULTIMATE CONTROLLING PARTY**

The controlling party is Urban Eye Properties Limited.

The ultimate controlling party is J A Smart.

7. **GOING CONCERN**

The financial statements have been prepared on a going concern basis for the year ended 30 June 2017. The company is being adequately supported by the director and other connected companies.

8. **FIRST YEAR ADOPTION**

These are the company's first set of financial statements prepared in accordance with FRS 102.

The transition to FRS 102 Section 1A occurred on 1 July 2015 with the end of the comparative period being 30 June 2016. There have been no changes to accounting policies nor to any balances in the financial statements.

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.