

COMPANY REGISTRATION NUMBER: 09394721

BLACK CREATIVE LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2016

BLACK CREATIVE LTD
FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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BLACK CREATIVE LTD
OFFICERS AND PROFESSIONAL ADVISERS

Director	Mr A Black
Registered office	17A King Henrys Road Garden Flat London England NW3 3QP
Accountants	BSG Valentine Chartered accountant Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

BLACK CREATIVE LTD

DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2016

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2016 .

Director

The director who served the company during the year was as follows:

Mr A Black

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20 July 2017 and signed on behalf of the board by:

Mr A Black Director

Registered office:

17A King Henrys Road

Garden Flat

London

England

NW3 3QP

BLACK CREATIVE LTD
STATEMENT OF COMPREHENSIVE INCOME

YEAR ENDED 31 DECEMBER 2016

		Year to	Period from
		31 Dec 16	19 Jan 15 to 31 Dec 15
	Note	£	£
Turnover		279,541	225,821
Cost of sales		(169,637)	(88,904)
			
Gross profit		109,904	136,917
Administrative expenses		(36,947)	(23,039)
			
Operating profit		72,957	113,878
			
Profit before taxation		72,957	113,878
Tax on profit		(15,754)	(23,625)
			
Profit for the financial year and total comprehensive income		57,203	90,253
			

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

BLACK CREATIVE LTD
STATEMENT OF FINANCIAL POSITION

31 December 2016

		2016		2015	
	Note	£	£	£	£
Current assets					
Debtors	4	20,816		49,917	
Cash at bank and in hand		284,269		135,786	
		-----		-----	
		305,085		185,703	
Creditors: amounts falling due within one year	5	(190,529)		(95,350)	
		-----		-----	
Net current assets			114,556		90,353
			-----		-----
Total assets less current liabilities			114,556		90,353
			-----		-----
Net assets			114,556		90,353
			-----		-----
Capital and reserves					
Called up share capital			100		100
Profit and loss account			114,456		90,253
			-----		-----
Members funds			114,556		90,353
			-----		-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2016 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 20 July 2017 , and are signed on behalf of the board by:

Mr A Black

Director

Company registration number: 09394721

BLACK CREATIVE LTD
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17A King Henrys Road, Garden Flat, London, NW3 3QP, England.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 19 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Debtors

	2016	2015
	£	£
Trade debtors	1,101	48,446
Other debtors	19,715	1,471
	-----	-----
	20,816	49,917
	-----	-----

5. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	14,863	6,841
Corporation tax	15,754	23,625
Social security and other taxes	3,023	8,197
Other creditors	156,889	56,687
	-----	-----
	190,529	95,350
	-----	-----

6. Director's advances, credits and guarantees

A balance of £50,974 (2015: £11,476) is owed to the director at the year end date. The amount is repayable on demand and no interest is owed thereon.

7. Controlling party

The company was under the control of Mr A Black throughout the current and previous year. Mr A Black is the managing director and majority shareholder.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 19 January 2015. No transitional adjustments were required in equity or profit or loss for the period.

BLACK CREATIVE LTD
MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2016

The following pages do not form part of the financial statements.

BLACK CREATIVE LTD

**CHARTERED ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF BLACK CREATIVE LTD**

YEAR ENDED 31 DECEMBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Black Creative Ltd for the year ended 31 December 2016, which comprise the statement of comprehensive income, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Black Creative Ltd in accordance with the terms of our engagement letter dated 30 June 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Black Creative Ltd and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Black Creative Ltd and its director for our work or for this report.

It is your duty to ensure that Black Creative Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Black Creative Ltd. You consider that Black Creative Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Black Creative Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BSG Valentine Chartered accountant

Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

20 July 2017

BLACK CREATIVE LTD
DETAILED INCOME STATEMENT

YEAR ENDED 31 DECEMBER 2016

	Year to 31 Dec 16 £	Period from 19 Jan 15 to 31 Dec 15 £
Turnover	279,541	225,821
Cost of sales		
Direct costs	169,637	88,904
	-----	-----
Gross profit	109,904	136,917
Overheads		
Administrative expenses		
Insurance	819	327
Travel and subsistence	5,356	4,787
Telephone	2,904	2,591
Team meetings	3,674	1,141
Courier	51	148
Computer and website expenses	4,758	641
Printing postage and stationery	1,407	1,591
Sundry expenses	1,426	398
Home office	2,000	2,000
Subscriptions	1,606	946
Advertising	—	818
Entertaining	5,813	4,248
Bank charges	43	30
Legal and professional fees	2,295	1,000
Accountancy fees	4,795	2,373
	-----	-----
	36,947	23,039
	-----	-----
Operating profit	72,957	113,878
	-----	-----
Profit before taxation	72,957	113,878
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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.