

CREATIVE PROMOTIONS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

For the year ended 31 August 2012

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31/05/2013

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COMPANIES HOUSE

Company Registration No. SC48464

CREATIVE PROMOTIONS LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET**

At 31 August 2012

	Notes	2012 £	2011 £
FIXED ASSETS	1		
Tangible assets		<u>16,488</u>	<u>19,613</u>
CURRENT ASSETS			
Stocks		11,889	10,589
Debtors		<u>65,473</u>	<u>62,061</u>
		<u>77,362</u>	<u>72,650</u>
CREDITORS			
Amounts falling due within one year		<u>(90,662)</u>	<u>(85,354)</u>
NET CURRENT LIABILITIES		<u>(13,300)</u>	<u>(12,704)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,188	6,909
PROVISIONS FOR LIABILITIES		<u>(2,131)</u>	<u>(1,474)</u>
NET ASSETS		<u>1,057</u>	<u>5,435</u>
CAPITAL AND RESERVES			
Called up share capital	2	800	800
Profit and loss account		<u>257</u>	<u>4,635</u>
SHAREHOLDER'S FUNDS		<u>1,057</u>	<u>5,435</u>

For the year ending 31 August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 1 to 3 were approved by the directors and authorised for issue on 29/5/13 and are signed on their behalf by:

A Sibbald, Director



29/5/13

CREATIVE PROMOTIONS LIMITED

ACCOUNTING POLICIES USED IN THE UNAUDITED ABBREVIATED ACCOUNTS For the year ended 31 August 2012

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company meets its working capital requirements through the support of the director. The director has indicated that this support will continue. Accordingly, he considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax.

TANGIBLE FIXED ASSETS

Depreciation is provided on all tangible fixed assets other than freehold land at rates calculated to write each asset down to its estimated residual value over its expected useful life. The rates or periods generally applicable are :-

Plant and machinery - 25% on reducing balance
Office equipment - 15% on reducing balance

STOCK

Stock is valued at the lower of cost and net realisable value.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

RETIREMENT BENEFITS

The company operates a defined contribution scheme. The amount charged to the profit and loss account in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

FOREIGN CURRENCIES

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Exchange differences are taken to the profit and loss account.

CREATIVE PROMOTIONS LIMITED
NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS
For the year ended 31 August 2012

1 FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 September 2011 and 31 August 2012	<u>76,366</u>
Depreciation	
At 1 September 2011	56,753
Charge for the year	3,125
At 31 August 2012	<u>59,878</u>
Net book value	
At 31 August 2012	<u>16,488</u>
At 31 August 2011	<u>19,613</u>

2 SHARE CAPITAL

	2012 £	2011 £
Authorised:		
200 Ordinary shares of £1.00 each	200	200
1,000,000 Ordinary B non voting shares of £1.00 each	1,000,000	1,000,000
1,000,000 Ordinary C non voting shares of £1.00 each	1,000,000	1,000,000
1,000,000 Ordinary D non voting shares of £1.00 each	1,000,000	1,000,000
1,000,000 Ordinary E non voting shares of £1.00 each	1,000,000	1,000,000
	<u>4,000,200</u>	<u>4,000,200</u>
Allotted, called up and fully paid:		
200 Ordinary shares of £1.00 each	200	200
100 Ordinary B non voting shares of £1.00 each	100	100
300 Ordinary C non voting shares of £1.00 each	300	300
100 Ordinary D non voting shares of £1.00 each	100	100
100 Ordinary E non voting shares of £1.00 each	100	100
	<u>800</u>	<u>800</u>

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS OF CREATIVE PROMOTIONS
LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 AUGUST 2012**

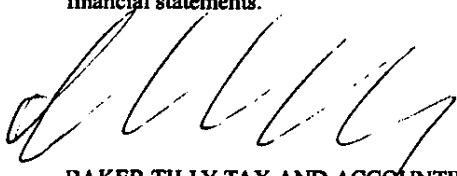
In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of Creative Promotions Limited which comprise the Profit and Loss Account, the Balance Sheet, the Accounting Policies and the related notes as set out on pages 1 to 3 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Creative Promotions Limited as a body, in accordance with the terms of our engagement letter dated 5 March 2012. Our work has been undertaken solely to prepare for your approval the accounts of Creative Promotions Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Creative Promotions Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Creative Promotions Limited under the Companies Act 2006. You consider that Creative Promotions Limited 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 accounts of Creative Promotions Limited. 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 or abbreviated financial statements.



BAKER TILLY TAX AND ACCOUNTING LIMITED

Chartered Accountants
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH

31/5/13