Company Registration No. SC366294 (Scotland)

RESOLVE CREATIVE LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

RESOLVE CREATIVE LIMITED

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RESOLVE CREATIVE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	**2**		678		33
Current assets					
Stocks		3,120		14,160	
Debtors		37,384		35,641	
Cash at bank and in hand		13,513		7,730	
		54,017		57,531	
Creditors: amounts falling due within one year		(32,655)		(31,469)	
Net current assets			21,362		26,062
Total assets less current liabilities			22,040		26,095
Provisions for liabilities			(115)		(7)
			21,925		26,088
Capital and reserves					
Called up share capital	**3**		30		30
Profit and loss account			21,895		26,058
Shareholders' funds			21,925		26,088

For the financial year ended 31 October 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 February 2017

Mr R Aitken
Director

Company Registration No. SC366294

RESOLVE CREATIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

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.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

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

2 **Fixed assets**

	Tangible assets
	£
Cost	
At 1 November 2015	14,053
Additions	1,016
At 31 October 2016	15,069
Depreciation	
At 1 November 2015	14,020
Charge for the year	371
At 31 October 2016	14,391
Net book value	
At 31 October 2016	678
At 31 October 2015	33

3 **Share capital**	2016	2015
	£	£
Allotted, called up and fully paid		
30 Ordinary shares of £1 each	30	30

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