

Registration number: SC438310

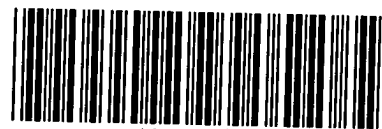
Creativity in Care CIC

Amended Unaudited Financial Statements

for the Year Ended 5 April 2022

A9 Accountancy Limited
Elm House
Cradlehall Business Park
Inverness
IV2 5GH

WEDNESDAY



SBVFM03

SCT

18/01/2023

#103

COMPANIES HOUSE

Creativity in Care CIC

(Registration number: SC438310)
Balance Sheet as at 5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	4,746	4,477
Current assets			
Stocks	6	500	-
Debtors	7	115	-
Cash at bank and in hand		42,593	25,512
		43,208	25,512
Creditors: Amounts falling due within one year	8	(46,371)	(28,656)
Net current liabilities		(3,163)	(3,144)
Total assets less current liabilities		1,583	1,333
Provisions for liabilities		(200)	-
Net assets		1,383	1,333
Reserves			
Retained earnings		1,383	1,333
Total equity		1,383	1,333

For the financial year ending 5 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

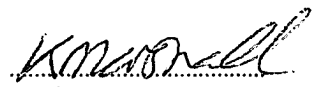
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 December 2022 and signed on its behalf by:


Karrie Marshall
Director

Creativity in Care CIC

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2022

1 General information

The company is a company limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

24 Morrich House
Davidson Drive
Castle Avenue Industrial Estate
Invergordon
Scotland
IV18 0SA

These financial statements were authorised for issue by the Board on 21 December 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Creativity in Care CIC

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	10% straight line
Fixtures and fittings	10% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Creativity in Care CIC

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2022

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2021 - 3).

4 Profit before tax

Arrived at after charging/(crediting)

	2022	2021
	£	£
Depreciation expense	<u>530</u>	<u>-</u>

Creativity in Care CIC

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2022

5 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 6 April 2021	246	4,256	4,502
Additions	615	184	799
At 5 April 2022	861	4,440	5,301
Depreciation			
At 6 April 2021	25	-	25
Charge for the year	86	444	530
At 5 April 2022	111	444	555
Carrying amount			
At 5 April 2022	750	3,996	4,746
At 5 April 2021	221	4,256	4,477

6 Stocks

	2022 £	2021 £
Other inventories	500	-

7 Debtors

	2022 £	2021 £
Income tax asset	115	-
	115	-

8 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Accruals and deferred income	41,686	24,435
Other creditors	4,685	4,221
	46,371	28,656

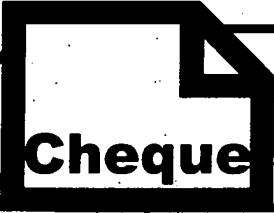
CIC ACC – Frontend Scanning sheet for Missing Doc Flyer

Company name:

Company number: SC438310

Indicate with a tick whether the item has been included or absent from the package

Barcode area
(if required)

		Included	Absent
	Cheque for £15		✓
	'small' CIC Annual Accounts	✓	
	CIC 34 Community Interest Company Report		✓

Please Note: This should be placed in the back of the Accounts package unless the Accounts are the missing item, when it will be placed at the front and barcoded.