

REGISTERED NUMBER: SC514913 (Scotland)

Financial Statements
for the Year Ended 31 July 2017
for
Creative Kitchen Solutions Limited

Contents of the Financial Statements
for the Year Ended 31 July 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Creative Kitchen Solutions Limited

Company Information
for the Year Ended 31 July 2017

DIRECTOR:

I C Melachlan

REGISTERED OFFICE:

Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

REGISTERED NUMBER:

SC514913 (Scotland)

ACCOUNTANTS:

O'Haras Chartered Accountants
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Creative Kitchen Solutions Limited (Registered number: SC514913)**Balance Sheet**
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		20,000		-
Property, plant and equipment	5		<u>24,021</u>		<u>-</u>
			44,021		-
CURRENT ASSETS					
Inventories		6,000		-	
Debtors	6	12,236		-	
Cash at bank and in hand		<u>9,652</u>		<u>1</u>	
		27,888		1	
CREDITORS					
Amounts falling due within one year	7	<u>58,239</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(30,351)</u>		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,670		1
CREDITORS					
Amounts falling due after more than one year	8		(16,334)		-
PROVISIONS FOR LIABILITIES			<u>(315)</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(2,979)</u>		<u>1</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			<u>(2,980)</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>(2,979)</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued

31 July 2017

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 23 April 2018 and were signed by:

I C McLachlan - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

Creative Kitchen Solutions Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 July 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 7 September 2015.

This is the first year in which the financial statements have been prepared under FRS 102. The date of transition was the 1 August 2016. There are no changes as a result of this transition.

Revenue

Revenue represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Franchise costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Inventories

Inventories 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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

2. ACCOUNTING POLICIES - continued

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

	Franchise costs £
COST	
Additions	<u>25,000</u>
At 31 July 2017	<u>25,000</u>
AMORTISATION	
Amortisation for year	<u>5,000</u>
At 31 July 2017	<u>5,000</u>
NET BOOK VALUE	
At 31 July 2017	<u>20,000</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	<u>25,046</u>	<u>1,215</u>	<u>26,261</u>
At 31 July 2017	<u>25,046</u>	<u>1,215</u>	<u>26,261</u>
DEPRECIATION			
Charge for year	<u>1,835</u>	<u>405</u>	<u>2,240</u>
At 31 July 2017	<u>1,835</u>	<u>405</u>	<u>2,240</u>
NET BOOK VALUE			
At 31 July 2017	<u>23,211</u>	<u>810</u>	<u>24,021</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	2,857	-
Other debtors	9,379	-
	<u>12,236</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	5,697	-
Taxation and social security	3,812	-
Other creditors	48,730	-
	<u>58,239</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	16,334	-

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.