

REGISTERED NUMBER: SC514913 (Scotland)

Financial Statements
for the Year Ended 31 July 2018
for
Creative Kitchen Solutions Limited

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for the Year Ended 31 July 2018

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Creative Kitchen Solutions Limited

Company Information
for the Year Ended 31 July 2018

DIRECTOR:

I C McLachlan

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		15,000		20,000
Property, plant and equipment	5		<u>18,188</u>		<u>24,021</u>
			33,188		44,021
CURRENT ASSETS					
Inventories		15,068		6,000	
Debtors	6	15,686		12,236	
Cash at bank		<u>3,215</u>		<u>9,652</u>	
		33,969		27,888	
CREDITORS					
Amounts falling due within one year	7	<u>38,123</u>		<u>58,239</u>	
NET CURRENT LIABILITIES			<u>(4,154)</u>		<u>(30,351)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			29,034		13,670
CREDITORS					
Amounts falling due after more than one year	8		(11,683)		(16,334)
PROVISIONS FOR LIABILITIES			<u>(2,690)</u>		<u>(315)</u>
NET ASSETS/(LIABILITIES)			<u>14,661</u>		<u>(2,979)</u>
CAPITAL AND RESERVES					
Called up share capital			100		1
Retained earnings			<u>14,561</u>		<u>(2,980)</u>
SHAREHOLDERS' FUNDS			<u>14,661</u>		<u>(2,979)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 2018

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 1 October 2018 and were signed by:

I C McLachlan - Director

Notes to the Financial Statements
for the Year Ended 31 July 2018

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.

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 and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2018**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

	Franchise costs £
COST	
At 1 August 2017	
and 31 July 2018	<u>25,000</u>
AMORTISATION	
At 1 August 2017	5,000
Amortisation for year	<u>5,000</u>
At 31 July 2018	<u>10,000</u>
NET BOOK VALUE	
At 31 July 2018	<u>15,000</u>
At 31 July 2017	<u>20,000</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2017	25,046	1,215	26,261
Additions	<u>500</u>	<u>-</u>	<u>500</u>
At 31 July 2018	<u>25,546</u>	<u>1,215</u>	<u>26,761</u>
DEPRECIATION			
At 1 August 2017	1,835	405	2,240
Charge for year	<u>5,928</u>	<u>405</u>	<u>6,333</u>
At 31 July 2018	<u>7,763</u>	<u>810</u>	<u>8,573</u>
NET BOOK VALUE			
At 31 July 2018	<u>17,783</u>	<u>405</u>	<u>18,188</u>
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 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	6,043	2,857
Other debtors	<u>9,643</u>	<u>9,379</u>
	<u>15,686</u>	<u>12,236</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	5,697	5,697
Trade creditors	2,137	-
Taxation and social security	11,741	3,812
Other creditors	<u>18,548</u>	<u>48,730</u>
	<u>38,123</u>	<u>58,239</u>

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

	2018	2017
	£	£
Bank loans	<u>11,683</u>	<u>16,334</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.