REGISTERED NUMBER: SC514913 (Scotland)

Financial Statements

for the Year Ended 31 July 2019

for

Creative Kitchen Solutions Limited

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Creative Kitchen Solutions Limited

Company Information
for the Year Ended 31 July 2019

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

Balance Sheet
31 July 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		10,000		15,000
Property, plant and equipment	5		13,620		18,188
			23,620		33,188
CURRENT ASSETS					
Inventories		21,881		15,068	
Debtors	6	12,210		15,686	
Cash at bank		151		3,215	
		34,242		33,969	
CREDITORS					
Amounts falling due within one year	7	45,450		38,123	
NET CURRENT LIABILITIES			(11,208)		(4,154)
TOTAL ASSETS LESS CURRENT LIABILITIES			12,412		29,034
CREDITORS					
Amounts falling due after more than one year	8		(6,781)		(11,683)
PROVISIONS FOR LIABILITIES			(2,315)		(2,690)
NET ASSETS			3,316		14,661
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			3,216		14,561
SHAREHOLDERS' FUNDS			3,316		14,661

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 July 2019

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

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 21 November 2019 and were signed by:

I C McLachlan - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 July 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The directors are satisfied that the Company will have access to sufficient funds to ensure that all liabilities will be met as they fall due over a period of at least 12 months from the approval date of these financial statements. Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis.

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 the cost less estimated residual value of 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.

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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.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Franchise costs £
COST	
At 1 August 2018 and 31 July 2019	25,000
AMORTISATION	
At 1 August 2018	10,000
Amortisation for year	5,000
At 31 July 2019	15,000
NET BOOK VALUE	
At 31 July 2019	10,000
At 31 July 2018	15,000

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5. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2018	25,546	1,215	26,761
Additions	-	424	424
At 31 July 2019	25,546	1,639	27,185
DEPRECIATION			
At 1 August 2018	7,763	810	8,573
Charge for year	4,446	546	4,992
At 31 July 2019	12,209	1,356	13,565
NET BOOK VALUE			
At 31 July 2019	13,337	283	13,620
At 31 July 2018	17,783	405	18,188

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	2,660	6,043
Other debtors	9,550	9,643
	12,210	15,686

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	5,697	5,697
Trade creditors	1,213	2,137
Taxation and social security	18,241	11,741
Other creditors	20,299	18,548
	45,450	38,123

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

	2019 £	2018 £
Bank loans	6,781	11,683

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.