

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

FOR

CREATIVE BEADCRAFT LIMITED

Wilkins Kennedy
7/8 Eghams Court
Boston Drive
Bourne End
Buckinghamshire
SL8 5YS

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FOR THE YEAR ENDED 30 JUNE 2018

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CREATIVE BEADCRAFT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTOR: C R Ells

SECRETARY: Mrs L E C Ells

REGISTERED OFFICE: Unit 2
Asheridge Business Centre
Asheridge Road
Chesham
Buckinghamshire
HP5 2PT

REGISTERED NUMBER: 01257814 (England and Wales)

ACCOUNTANTS: Wilkins Kennedy
7/8 Eghams Court
Boston Drive
Bourne End
Buckinghamshire
SL8 5YS

ABRIDGED BALANCE SHEET

30 JUNE 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>348,084</u>		<u>356,707</u>
			348,084		356,707
CURRENT ASSETS					
Stocks		235,423		261,546	
Debtors		<u>21,955</u>		<u>28,906</u>	
		257,378		290,452	
CREDITORS					
Amounts falling due within one year		<u>663,322</u>		<u>621,321</u>	
NET CURRENT LIABILITIES			<u>(405,944)</u>		<u>(330,869)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(57,860)		25,838
PROVISIONS FOR LIABILITIES			-		7,858
NET (LIABILITIES)/ASSETS			<u>(57,860)</u>		<u>17,980</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>(58,860)</u>		<u>16,980</u>
SHAREHOLDERS' FUNDS			<u>(57,860)</u>		<u>17,980</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 20 February 2019 and were signed by:

C R Ells - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. STATUTORY INFORMATION

Creative Beadcraft Limited is a private company, limited by shares, registered in England and Wales. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill arising on the acquisition of the business was amortised over its original estimated useful life.

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.

Tangible fixed assets

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

Land and buildings	- 3.33% on cost
Improvements to property	- in accordance with the property
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Freehold land, which is included within the cost of land and buildings, is not depreciated.

Stocks

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

Financial instruments

The company uses certain financial instruments in its normal operating and investing activities, which are deemed appropriate to its circumstances, such as trade receivables and trade payables, cash at bank deposits and bank overdrafts, loans and equity shares. Financial assets and liabilities are recognised on the company's balance sheet when the company has become a party to the contractual provisions of the instrument.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

The financial statements have been prepared on a going concern basis. This is only considered appropriate due to the ongoing support of the company's bankers and the executive shareholders.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2017 - 26).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 July 2017	
and 30 June 2018	<u>22,440</u>
AMORTISATION	
At 1 July 2017	
and 30 June 2018	<u>22,440</u>
NET BOOK VALUE	
At 30 June 2018	<u>-</u>
At 30 June 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 July 2017	
and 30 June 2018	<u>596,515</u>
DEPRECIATION	
At 1 July 2017	239,808
Charge for year	<u>8,623</u>
At 30 June 2018	<u>248,431</u>
NET BOOK VALUE	
At 30 June 2018	<u>348,084</u>
At 30 June 2017	<u>356,707</u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	<u>-</u>	<u>5,918</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	<u>97,738</u>	<u>100,744</u>

8. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2018	2017
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CREATIVE BEADCRAFT LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Creative Beadcraft Limited for the year ended 30 June 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Creative Beadcraft Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Creative Beadcraft Limited and state those matters that we have agreed to state to the Board of Directors of Creative Beadcraft Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Creative Beadcraft Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Creative Beadcraft Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Creative Beadcraft Limited. You consider that Creative Beadcraft Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Creative Beadcraft Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wilkins Kennedy
7/8 Eghams Court
Boston Drive
Bourne End
Buckinghamshire
SL8 5YS

22 February 2019

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.