

**REGISTERED NUMBER: 10663290 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**CREATIVE FESTIVITIES LIMITED**

Haines Watts  
Chartered Accountants  
10 Stadium Business Court  
Millennium Way  
Pride Park  
Derby  
DE24 8HP

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FOR THE YEAR ENDED 31 MARCH 2019**

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# **CREATIVE FESTIVITIES LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:**

Mrs L L Gadsby  
Mr S A Gadsby

**REGISTERED OFFICE:**

12. St Andrew Close  
Gotham  
Nottingham  
Nottinghamshire  
NG11 0JE

**REGISTERED NUMBER:**

10663290 (England and Wales)

**ACCOUNTANTS:**

Haines Watts  
Chartered Accountants  
10 Stadium Business Court  
Millennium Way  
Pride Park  
Derby  
DE24 8HP

**CREATIVE FESTIVITIES LIMITED (REGISTERED NUMBER: 10663290)**

**BALANCE SHEET  
31 MARCH 2019**

	Notes	£	2019 £	£	2018 £
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>15,600</b>		17,550
Tangible assets	5		<b>95</b>		126
			<b>15,695</b>		17,676
<b>CURRENT ASSETS</b>					
Stocks	6	<b>25,667</b>		20,870	
Debtors	7	<b>932</b>		5,616	
Cash at bank		<b>28,308</b>		5,716	
		<b>54,907</b>		32,202	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>56,674</b>		54,391	
<b>NET CURRENT LIABILITIES</b>			<b>(1,767)</b>		(22,189)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>13,928</b>		(4,513)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>2</b>		2
Retained earnings	10		<b>13,926</b>		(4,515)
<b>SHAREHOLDERS' FUNDS</b>			<b>13,928</b>		(4,513)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2019 and were signed on its behalf by:

Mrs L L Gadsby - Director

# **CREATIVE FESTIVITIES LIMITED (REGISTERED NUMBER: 10663290)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

### **1. STATUTORY INFORMATION**

Creative Festivities 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 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.

#### **TURNOVER**

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

In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion.

#### **GOODWILL**

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

#### **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.  
Equipment - 20% on cost

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **STOCKS**

Stocks 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 Statement of Income and Retained Earnings, 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.

**CREATIVE FESTIVITIES LIMITED (REGISTERED NUMBER: 10663290)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**3. EMPLOYEES AND DIRECTORS**

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

**4. INTANGIBLE FIXED ASSETS**

**Goodwill  
£**

**COST**

At 1 April 2018  
and 31 March 2019

19,500

**AMORTISATION**

At 1 April 2018  
Amortisation for year  
At 31 March 2019

1,950

1,950

3,900

**NET BOOK VALUE**

At 31 March 2019  
At 31 March 2018

15,600

17,550

**5. TANGIBLE FIXED ASSETS**

**Equipment  
£**

**COST**

At 1 April 2018  
and 31 March 2019

158

**DEPRECIATION**

At 1 April 2018  
Charge for year  
At 31 March 2019

32

31

63

**NET BOOK VALUE**

At 31 March 2019  
At 31 March 2018

95

126

**6. STOCKS**

**2019**

**2018**

**£**

**£**

Stocks

25,667

20,870

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**2019**

**2018**

**£**

**£**

Other debtors

-

2,069

Social security and other taxes

404

-

VAT

460

3,485

Prepayments and accrued income

68

62

932

5,616

**CREATIVE FESTIVITIES LIMITED (REGISTERED NUMBER: 10663290)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>3,366</b>	17,091
Tax	<b>4,264</b>	-
Other creditors	<b>16,212</b>	14,999
Accruals and deferred income	<b>600</b>	600
Directors' current accounts	<b>32,232</b>	21,701
	<u><b>56,674</b></u>	<u>54,391</u>

**9. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2019</b>	<b>2018</b>
		<b>£1</b>	<b>£</b>	<b>£</b>
2	Ordinary	£1	<u><b>2</b></u>	<u>2</u>

**10. RESERVES**

	<b>Retained earnings £</b>
At 1 April 2018	<b>(4,515)</b>
Profit for the year	<b>18,441</b>
At 31 March 2019	<u><b>13,926</b></u>

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the year ended 31 March 2019 and the period ended 31 March 2018:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Mrs L L Gadsby and Mr S A Gadsby</b>		
Balance outstanding at start of year	<b>(21,701)</b>	-
Amounts advanced	<b>13,064</b>	20
Amounts repaid	<b>(23,594)</b>	(21,721)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>(32,231)</b></u>	<u>(21,701)</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.