

**CREATIVE UPHOLSTERY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

CREATIVE UPHOLSTERY LIMITED
UNAUDITED ACCOUNTS
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CREATIVE UPHOLSTERY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	S Milne S Melloy
Company Number	SC560470 (Scotland)
Registered Office	Unit25 Riverview Business Park Friarton Road Perth PH2 8DF Scotland
Accountants	Brown and Longhorn 61 George Street Perth PH1 5LB

CREATIVE UPHOLSTERY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	19,000	19,000
Tangible assets	<u>5</u>	24,188	24,093
		<u>43,188</u>	<u>43,093</u>
Current assets			
Inventories		25,800	6,000
Debtors	<u>6</u>	21,196	10,334
Cash at bank and in hand		7,205	26,615
		<u>54,201</u>	<u>42,949</u>
Creditors: amounts falling due within one year	<u>7</u>	(56,951)	(43,257)
Net current liabilities		<u>(2,750)</u>	<u>(308)</u>
Total assets less current liabilities		40,438	42,785
Creditors: amounts falling due after more than one year	<u>8</u>	(36,000)	(40,000)
Net assets		<u>4,438</u>	<u>2,785</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		4,338	2,685
Shareholders' funds		<u>4,438</u>	<u>2,785</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2022 and were signed on its behalf by

S Milne
Director

Company Registration No. SC560470

CREATIVE UPHOLSTERY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

CREATIVE UPHOLSTERY LIMITED is a private company, limited by shares, registered in Scotland, registration number SC560470. The registered office is Unit25 Riverview Business Park, Friarton Road, Perth, PH2 8DF, Scotland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Motor vehicles	25% reducing balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2021	19,000
At 31 March 2022	19,000
Amortisation	
At 1 April 2021	-
At 31 March 2022	-
Net book value	
At 31 March 2022	19,000
At 31 March 2021	19,000

CREATIVE UPHOLSTERY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

5 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Total £
Cost or valuation	At cost	At cost	
At 1 April 2021	6,173	27,500	33,673
Additions	8,160	-	8,160
At 31 March 2022	14,333	27,500	41,833
Depreciation			
At 1 April 2021	2,705	6,875	9,580
Charge for the year	2,908	5,157	8,065
At 31 March 2022	5,613	12,032	17,645
Net book value			
At 31 March 2022	8,720	15,468	24,188
At 31 March 2021	3,468	20,625	24,093

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	19,788	9,048
Accrued income and prepayments	1,408	1,286
	21,196	10,334

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	1,381	-
VAT	18,535	17,969
Obligations under finance leases and hire purchase contracts	-	2,656
Trade creditors	7,615	4,622
Taxes and social security	22,846	12,416
Other creditors	3,262	492
Loans from directors	2,567	4,305
Accruals	745	797
	56,951	43,257

8 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	36,000	40,000

9 Average number of employees

During the year the average number of employees was 4 (2021: 4).

