

COMPANY REGISTRATION NUMBER: 02130278

Creative Club Ties Limited

Filleted Unaudited Financial Statements

31 March 2019

Creative Club Ties Limited

Financial Statements

Year ended 31 March 2019

Contents	Page
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	4

Creative Club Ties Limited

Officers and Professional Advisers

The board of directors	Mr J C Hyde
	Mrs K M Whitehouse Hyde
Company secretary	Julian Cristopher Hyde
Registered office	308 London Road
	Hazel Grove
	Stockport
	Cheshire
Accountants	SK7 4RF
	Gort and March
	Chartered accountants
	308 London Road
	Hazel Grove
	Stockport
	Cheshire
	SK7 4RF

Creative Club Ties Limited
Statement of Financial Position
31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	6	1,064	1,182
Current assets			
Debtors	7	4,167	3,767
Cash at bank and in hand		1,281	4,653
		-----	-----
		5,448	8,420
Creditors: amounts falling due within one year	8	23,356	23,633
		-----	-----
Net current liabilities		17,908	15,213
		-----	-----
Total assets less current liabilities		(16,844)	(14,031)
Accruals and deferred income		980	950
		-----	-----
Net liabilities		(17,824)	(14,981)
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(17,826)	(14,983)
		-----	-----
Shareholder deficit		(17,824)	(14,981)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Creative Club Ties Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 19 December 2019
, and are signed on behalf of the board by:

Mr J C Hyde

Director

Mrs K M Whitehouse Hyde

Director

Company registration number: 02130278

Creative Club Ties Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 308 London Road, Hazel Grove, Stockport, Cheshire, SK7 4RF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
----------	---	-------------------

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	10% reducing balance
---------------------	---	----------------------

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2018 and 31 March 2019	5,000

Amortisation	
At 1 April 2018 and 31 March 2019	5,000

Carrying amount	
At 31 March 2019	—

At 31 March 2018	—

6. Tangible assets

	Plant and machinery	Total
	£	£
Cost		
At 1 April 2018 and 31 March 2019	2,215	2,215
	-----	-----
Depreciation		
At 1 April 2018	1,033	1,033
Charge for the year	118	118
	-----	-----
At 31 March 2019	1,151	1,151
	-----	-----
Carrying amount		
At 31 March 2019	1,064	1,064
	-----	-----
At 31 March 2018	1,182	1,182
	-----	-----

7. Debtors

	2019	2018
	£	£
Trade debtors	4,102	3,712
Other debtors	65	55
	-----	-----
	4,167	3,767
	-----	-----

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	4,544	4,764
Social security and other taxes	471	978
Other creditors	18,341	17,891
	-----	-----
	23,356	23,633
	-----	-----

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2019			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr J C Hyde	(500)	—	(500)
Mrs K M Whitehouse Hyde	(17,391)	(450)	(17,841)
	-----	----	-----
	(17,891)	(450)	(18,341)
	-----	----	-----
2018			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr J C Hyde	—	(500)	(500)
Mrs K M Whitehouse Hyde	(15,586)	(1,805)	(17,391)
	-----	----	-----
	(15,586)	(2,305)	(17,891)
	-----	----	-----

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.