

St Cross Creative Services Limited

Report and Accounts

31 May 2015

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**St Cross Creative Services Limited**  
**Report and accounts**  
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**St Cross Creative Services Limited**  
**Company Information**

**Directors**

J R Farmer  
J P Gale

**Secretary**

J P Gale

**Accountants**

Michael J Lodge & Co  
Amwell House  
19 Amwell Street  
Hoddesdon  
Hertfordshire  
EN11 8TS

**Bankers**

HSBC Plc  
The Helicon  
1 South Place  
London  
EC1M 2UP

**Registered office**

Amwell House  
19 Amwell Street  
Hoddesdon  
Hertfordshire  
EN11 8TS

**Registered number**

3558657

**St Cross Creative Services Limited**  
**Registered number: 3558657**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 May 2015.

**Principal activities**

The company's principal activity during the year continued to be that of graphic designers.

**Directors**

The following persons served as directors during the year:

J R Farmer  
J P Gale

**Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

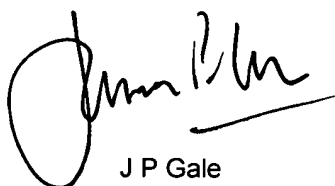
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 November 2015 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'J P Gale', with a horizontal line underneath.

J P Gale  
Director

## **St Cross Creative Services Limited**

### **Report to the directors on the preparation of the unaudited statutory accounts of St Cross Creative Services Limited for the year ended 31 May 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of St Cross Creative Services Limited for the year ended 31 May 2015 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

A handwritten signature in black ink, appearing to read 'Michael J Lodge', enclosed within a large, loopy oval shape.

Michael J Lodge & Co  
Chartered Certified Accountants  
Amwell House  
19 Amwell Street  
Hoddesdon  
Hertfordshire  
EN11 8TS

26 November 2015

**St Cross Creative Services Limited**  
**Profit and Loss Account**  
**for the year ended 31 May 2015**

	<b>Notes</b>	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
<b>Turnover</b>		110,860	94,186
Cost of sales		(46,334)	(44,897)
<b>Gross profit</b>		<u>64,526</u>	<u>49,289</u>
Administrative expenses		(20,016)	(28,821)
Other operating income		-	3,472
<b>Operating profit</b>	<b>2</b>	<u>44,510</u>	<u>23,940</u>
Interest receivable		1	1
<b>Profit on ordinary activities before taxation</b>		<u>44,511</u>	<u>23,941</u>
Tax on profit on ordinary activities	<b>3</b>	(8,937)	(5,142)
<b>Profit for the financial year</b>		<u>35,574</u>	<u>18,799</u>

**St Cross Creative Services Limited**  
**Balance Sheet**  
**as at 31 May 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	4	2,981	3,755
<b>Current assets</b>			
Stocks		5,550	5,660
Debtors	5	6,006	9,055
Cash at bank and in hand		10,310	1,683
		<u>21,866</u>	<u>16,398</u>
<b>Creditors: amounts falling due within one year</b>	6	(24,693)	(19,758)
<b>Net current liabilities</b>		<u>(2,827)</u>	<u>(3,360)</u>
<b>Net assets</b>		<u>154</u>	<u>395</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	54	295
<b>Shareholders' funds</b>		<u>154</u>	<u>395</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

  
J R Farmer

Director

Approved by the board on 23 November 2015

**St Cross Creative Services Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2015**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance or straight line over 3 years

***Stock and work in progress***

Stock and work in progress is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Operating profit**

This is stated after charging:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	774	1,695
Directors' remuneration	16,232	13,168
	<hr/>	<hr/>

**St Cross Creative Services Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2015**

<b>3</b>	<b>Taxation</b>		<b>2015</b>	<b>2014</b>
			<b>£</b>	<b>£</b>
	UK corporation tax		<u>8,937</u>	<u>5,142</u>
<b>4</b>	<b>Tangible fixed assets</b>			
				<b>Plant and machinery etc</b>
				<b>£</b>
	<b>Cost</b>			
	At 1 June 2014			139,249
	Disposals			<u>(58,462)</u>
	At 31 May 2015			<u>80,787</u>
	<b>Depreciation</b>			
	At 1 June 2014			135,494
	Charge for the year			774
	On disposals			<u>(58,462)</u>
	At 31 May 2015			<u>77,806</u>
	<b>Net book value</b>			
	At 31 May 2015			<u>2,981</u>
	At 31 May 2014			<u>3,755</u>
<b>5</b>	<b>Debtors</b>		<b>2015</b>	<b>2014</b>
			<b>£</b>	<b>£</b>
	Trade debtors		6,006	7,652
	Directors loan accounts		-	<u>1,403</u>
			<u>6,006</u>	<u>9,055</u>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>		<b>2015</b>	<b>2014</b>
			<b>£</b>	<b>£</b>
	Trade creditors		3,291	6,838
	Corporation tax		8,936	5,142
	Other taxes and social security costs		9,906	5,629
	Other creditors		<u>2,560</u>	<u>2,149</u>
			<u>24,693</u>	<u>19,758</u>
<b>7</b>	<b>Share capital</b>	<b>Nominal value</b>	<b>2015</b>	<b>2014</b>
		<b>Number</b>	<b>£</b>	<b>£</b>
	Allotted, called up and fully paid:			
	Ordinary shares	£1 each	<u>100</u>	<u>100</u>

**St Cross Creative Services Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2015**

**8 Profit and loss account**

	<b>2015</b>
	<b>£</b>
At 1 June 2014	295
Profit for the year	35,574
Dividends	(35,815)
	<hr/>
At 31 May 2015	54
	<hr/>

**9 Dividends**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year:		
Dividends paid	<hr/> 35,815	<hr/> 32,950

**10 Loans to directors**

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
J R Farmer				
Interest free directors loan account	412	-	(412)	-
J P Gale				
Interest free directors loan account	991	-	(991)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1,403	-	(1,403)	-
	<hr/>	<hr/>	<hr/>	<hr/>

**11 Related party transactions**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>J R Farmer</b>		
Director and shareholder.		
Interest free directors loan account which has no fixed repayment date.		
Amount due from the related party	<hr/> -	<hr/> 412
<b>J P Gale</b>		
Director and shareholder.		
Interest free directors loan account which has no fixed repayment date.		
Amount due from the related party	<hr/> -	<hr/> 991

Other related party information is shown within notes 9, 10 and 12.

**St Cross Creative Services Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2015**

**12 Ultimate controlling party**

The company is under the control of J P Gale and J R Farmer.