

REGISTERED NUMBER: 03821624 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

CREATE INTERNET LTD

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FOR THE YEAR ENDED 31 MARCH 2019**

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CREATE INTERNET LTD

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

DIRECTORS:

S P Kimber
Mrs R Kimber

REGISTERED OFFICE:

Unit 5 Westergate Business Centre
Westergate Road
Brighton
East Sussex
BN2 4QN

REGISTERED NUMBER:

03821624 (England and Wales)

ACCOUNTANTS:

Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

CREATE INTERNET LTD (REGISTERED NUMBER: 03821624)**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,566		3,735
CURRENT ASSETS					
Debtors	5	2,315		6,382	
Cash at bank and in hand		<u>124,047</u>		<u>99,227</u>	
		126,362		105,609	
CREDITORS					
Amounts falling due within one year	6	<u>62,598</u>		<u>52,789</u>	
NET CURRENT ASSETS			<u>63,764</u>		<u>52,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			65,330		56,555
PROVISIONS FOR LIABILITIES			<u>297</u>		<u>709</u>
NET ASSETS			<u>65,033</u>		<u>55,846</u>
CAPITAL AND RESERVES					
Called up share capital			75		75
Capital redemption reserve			25		25
Retained earnings			<u>64,933</u>		<u>55,746</u>
SHAREHOLDERS' FUNDS			<u>65,033</u>		<u>55,846</u>

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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 August 2019 and were signed on its behalf by:

S P Kimber - Director

Mrs R Kimber - Director

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

1. STATUTORY INFORMATION

Create Internet Ltd 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 17) .

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

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018	22,645	64,333	86,978
Additions	-	1,353	1,353
At 31 March 2019	<u>22,645</u>	<u>65,686</u>	<u>88,331</u>
DEPRECIATION			
At 1 April 2018	20,190	63,053	83,243
Charge for year	2,247	1,275	3,522
At 31 March 2019	<u>22,437</u>	<u>64,328</u>	<u>86,765</u>
NET BOOK VALUE			
At 31 March 2019	<u>208</u>	<u>1,358</u>	<u>1,566</u>
At 31 March 2018	<u>2,455</u>	<u>1,280</u>	<u>3,735</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	2,110	740
Other debtors	-	612
Tax	-	3,691
Prepayments	205	1,339
	<u>2,315</u>	<u>6,382</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	2,657	3,545
Tax	8,515	-
VAT	25,117	23,220
Other creditors	207	340
Directors' current accounts	24,852	15,780
Deferred income	-	9,904
Accrued expenses	1,250	-
	<u>62,598</u>	<u>52,789</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, R Kimber and S P Kimber increased their loan to the company. As at 31 March 2018 the company owed them £24,852 (2018 £15,780). This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S P Kimber and Mrs R Kimber.

This is by virtue of their effective 100% holding of the ordinary share capital.

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.