

**FLAME CREATIVE SOLUTIONS LIMITED**

**Report of the Directors and  
Financial Statements for the year ended**

**31<sup>st</sup> March 2013**

THURSDAY



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COMPANIES HOUSE

**FLAME CREATIVE SOLUTIONS LIMITED**

**COMPANY INFORMATION**

**DIRECTOR**

MR J B LOVATT

**SECRETARY**

MRS B LOVATT

**COMPANY NUMBER**

3918924

**REGISTERED OFFICE**

22 CARNABY STREET  
LONDON  
W1F 7DP

**BANKERS**

BARCLAYS BANK PLC  
CLIFTON HOUSE  
83-117 EUSTON ROAD  
LONDON  
NW1 2BB.

# **FLAME CREATIVE SOLUTIONS LIMITED**

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# **FLAME CREATIVE SOLUTIONS LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2013**

The director presents his report and the company's unaudited accounts for the year ended 31<sup>st</sup> March 2013

### **PRINCIPAL ACTIVITIES**

The principal activity of the company continued to be that of advertising services.

### **REVIEW OF BUSINESS**

The results for the period and financial position of the company are as shown in the annexed financial statements

### **DIRECTOR AND HIS INTEREST**

The director, who has held office since 1<sup>st</sup> April 2005 and his interest in the shares of the company was

<b>Ordinary shares of £1 each</b>		
	<b>31<sup>st</sup> March 2012</b>	<b>1<sup>st</sup> April 2013</b>
Mr. J B Lovatt	1	1

### **Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

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

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with Section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as is applicable to the company

This report was approved by the board on 7<sup>th</sup> May 2014



**MR. J.B. LOVATT**  
**DIRECTOR**

**FLAME CREATIVE SOLUTIONS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2013.**

	NOTES	2013 £	2012 £
Sales		221669	198269
Cost of Sales		104773	78761
<b>Gross Profit</b>		<b>116896</b>	<b>119508</b>
Administration Expenses		( 104417 )	( 99505 )
Other Operating income		15792	18977
<b>Operating Profit</b>	2	<b>28271</b>	<b>38980</b>
Interest Receivable		15	12
Interest Payable		-	-
<b>Profit on Ordinary Activities before Taxation</b>		<b>28286</b>	<b>38992</b>
Tax on Profit on Ordinary Activities	3	6635	8104
<b>Profit on Ordinary Activities after Taxation</b>		<b>21651</b>	<b>30888</b>
Dividends		20846	21488
<b>Retained Profit for the Financial Year</b>		<b>805</b>	<b>9400</b>
<b>Retained Profit Brought Forward</b>		<b>67981</b>	<b>58581</b>
<b>Retained Profit Carried Forward</b>		<b>68786</b>	<b>67981</b>

**FLAME CREATIVE SOLUTIONS LIMITED**  
**BALANCE SHEET AS AT**  
**31<sup>ST</sup> MARCH 2013**

		2013	2012
	NOTES	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	4	9705	11418
<b>CURRENT ASSETS</b>			
Stock		480	350
Debtors		43760	43750
Cash at Bank and in hand	5	<u>29954</u>	<u>44547</u>
		74194	88647
<b>CREDITORS: amounts falling due within one year</b>	6	15112	32083
<b>NET CURRENT LIABILITIES</b>		<u>59082</u>	<u>56564</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		68787	67982
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	7	-	-
		<u>68787</u>	<u>67982</u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	8	1	1
Profit and Loss Account		<u>68786</u>	<u>67981</u>
<b>EQUITY SHAREHOLDERS FUNDS</b>		<u>68787</u>	<u>67982</u>

For the year ending 31<sup>st</sup> March 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

**Directors' Responsibilities**

The members have not required the company to obtain an audit of its accounts for the year in question 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 in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 7<sup>th</sup> May 2014.

  
**MR. J.B. DOVATT**  
**DIRECTOR.**

# FLAME CREATIVE SOLUTIONS LIMITED

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2013

### 1 Accounting Policies

#### Accounting convention

The accounts are prepared under the historical cost convention

#### Turnover

Turnover represents amounts receivable for goods and services stated net of VAT.

#### Depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% on written down value
Fixtures and fittings	15% on written down value
Motor vehicles	15% on written down value

#### Stocks

Stocks including work in progress are valued at the lower of cost and net realisable value

Cost incurred in bringing each product to its present location and condition

Raw Materials - purchase cost on a first in first out basis

Work in progress and finished goods - cost of direct materials and labour plus attributable overheads based on the normal level of activity

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal

### 2. Operating profit/(loss)

	2013 £	2012 £
Operating profit/(loss) is stated after charging:		
Depreciation of tangible fixed assets	1713	2015
Director's emoluments	7710	7224
	<hr/>	<hr/>

**FLAME CREATIVE SOLUTIONS LIMITED**

**NOTES FORMING PART OF THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2013**

<b>3. Tax on profit/(loss) on ordinary activities</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
UK corporation tax at 20% (2012 20%)	6635	8104
	<u>          </u>	<u>          </u>

<b>4. Tangible assets</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2012	20463	10649	902	32024
Additions in the year	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2013	20463	10659	902	32024
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 April 2012	13645	6140	821	20606
Charge for the year	1023	678	12	1713
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2013	14668	6818	833	22319
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>				
At 31 March 2013	5795	3841	69	9705
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2012	6818	4519	81	11418
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

<b>5. Debtors</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade debtors	41078	2019
Other debtors	<u>2682</u>	<u>41731</u>
	43760	43750
	<u>          </u>	<u>          </u>

# FLAME CREATIVE SOLUTIONS LIMITED

## NOTES FORMING PART OF THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2013

<b>6. Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Bank Overdraft	-	-
Trade Creditors	8477	23958
Taxation and social security	6635	8125
Other creditors	-	-
	<u>15112</u>	<u>32083</u>

<b>7. Called Up Share capital</b>	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares for £1 each	1	1
	<u>          </u>	<u>          </u>

- 8. Control**  
The company has been controlled throughout the year by Mr J B Lovatt, the director and sole shareholder

- 9. Related party transactions**  
The company has traded with Flame Motorsport Limited, a company in which Mr. J B Lovatt is a director and shareholder. The value of sponsorship paid to Flame Motorsport Limited for advertising costs and management charges during the year amounted to £16000 (2012 £17500).

The amount owed to Flame Motorsport Limited as at 31 March 2013 amounted to £4000 (2012 £4000 debtor)