

REGISTERED NUMBER: 06665343 (England and Wales)

Abbreviated Accounts
for the Year Ended 30 September 2011
for
CN CREATIVE LIMITED

FRIDAY



A1C2VZGY

A17

29/06/2012

#395

COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 30 September 2011**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5

CN CREATIVE LIMITED

**Company Information
for the Year Ended 30 September 2011**

DIRECTORS:

C J Lord
D T Newns
D Pfof
Dr S K Mahmood

REGISTERED OFFICE:

The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

REGISTERED NUMBER:

06665343 (England and Wales)

AUDITORS:

Haworths Limited
Statutory Auditor
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

**Report of the Independent Auditors to
CN Creative Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages four to seven, together with the full financial statements of CN Creative Limited for the year ended 30 September 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On **28 June 2012** we reported as auditors to the shareholders of the company on the full financial statements for the year ended 30 September 2011 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of CN Creative Limited for the year ended 30 September 2011 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Report of the Independent Auditors to
CN Creative Limited
Under Section 449 of the Companies Act 2006**

Basis for qualified opinion on financial statements

With respect to opening stock having a carrying amount of £124,392 the audit evidence available to us was limited because we did not observe the counting of the physical stock as at 30 September 2010, since that date was prior to our appointment as auditor of the company. Owing to the nature of the company's records we were unable to obtain sufficient appropriate audit evidence regarding the stock quantities by using other audit procedures

Qualified opinion on financial statements arising from opening stock valuation

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

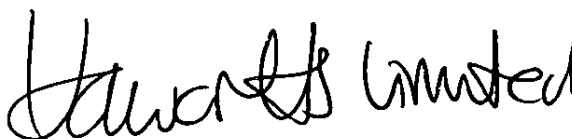
In respect solely of the limitation on our work relating to opening stock, described above

- we have not obtained all the information and explanations that we considered necessary for the purposes of our audit, and
- we were unable to determine whether adequate accounting records had been kept

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors "

Paul Spencer (Senior Statutory Auditor)
for and on behalf of Haworths Limited
Statutory Auditor
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW



Date 28 June 2012

CN CREATIVE LIMITED (REGISTERED NUMBER: 06665343)

**Abbreviated Balance Sheet
30 September 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	1,116	1,255
Tangible assets	3	59,501	33,174
Investments	4	10	10
		<u>60,627</u>	<u>34,439</u>
CURRENT ASSETS			
Stocks		159,652	124,392
Debtors		311,484	130,058
Cash at bank and in hand		864,595	145,217
		<u>1,335,731</u>	<u>399,667</u>
CREDITORS			
Amounts falling due within one year		<u>290,218</u>	<u>149,635</u>
NET CURRENT ASSETS		<u>1,045,513</u>	<u>250,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,106,140</u>	<u>284,471</u>
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>9,300</u>
NET ASSETS		<u><u>1,106,140</u></u>	<u><u>275,171</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	3	2
Share premium		924,862	-
Profit and loss account		181,275	275,169
SHAREHOLDERS' FUNDS		<u><u>1,106,140</u></u>	<u><u>275,171</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

31/5/12

and were signed on



D T Newns - Director



Dr S K Mahmood - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Intangible fixed assets

The trade mark is depreciated on the straight line basis over its useful life of ten years

Tangible fixed assets

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

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Research and development

Expenditure on research and development is written off in the year in which it is incurred

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2011**

2 INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 October 2010

and 30 September 2011

1,395

AMORTISATION

At 1 October 2010

Charge for year

140

139

At 30 September 2011

279

NET BOOK VALUE

At 30 September 2011

1,116

At 30 September 2010

1,255

3 TANGIBLE FIXED ASSETS

Total
£

COST

At 1 October 2010

Additions

48,763

57,519

At 30 September 2011

106,282

DEPRECIATION

At 1 October 2010

Charge for year

15,589

31,192

At 30 September 2011

46,781

NET BOOK VALUE

At 30 September 2011

59,501

At 30 September 2010

33,174

4 FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1 October 2010

and 30 September 2011

10

NET BOOK VALUE

At 30 September 2011

10

At 30 September 2010

10

CN CREATIVE LIMITED (REGISTERED NUMBER. 06665343)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2011**

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
20,000	Ordinary	0 01p	2	2
10,000	A Ordinary	0 01p	1	-
			<u>3</u>	<u>2</u>

10,000 A Ordinary shares of 0 01p each were allotted as fully paid at a premium of £99 9999 per share during the year

During the year the 2 £1 ordinary shares were subdivided into 20,000 ordinary shares with a nominal value of 0 0001p each