

REGISTERED NUMBER: 06665343 (England and Wales)

Abbreviated Accounts
for the Year Ended 30 September 2012
for
CN CREATIVE LIMITED

THURSDAY



A25 *A2443QKJ* #193
14/03/2013
COMPANIES HOUSE

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for the Year Ended 30 September 2012**

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CN CREATIVE LIMITED

**Company Information
for the Year Ended 30 September 2012**

DIRECTORS:

C J Lord
D T News
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 three to six, together with the full financial statements of CN Creative Limited for the year ended 30 September 2012 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.

Haworths Limited

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

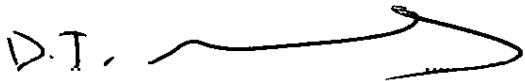
3 December 2012


Abbreviated Balance Sheet
30 September 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	976	1,116
Tangible assets	3	60,948	59,501
Investments	4	-	10
		<u>61,924</u>	<u>60,627</u>
CURRENT ASSETS			
Stocks		252,130	159,652
Debtors		381,406	311,484
Cash at bank and in hand		591,359	864,595
		<u>1,224,895</u>	<u>1,335,731</u>
CREDITORS			
Amounts falling due within one year		<u>1,359,353</u>	<u>290,218</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(134,458)</u>	<u>1,045,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(72,534)</u></u>	<u><u>1,106,140</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	3	3
Share premium		924,862	924,862
Profit and loss account		(997,399)	181,275
SHAREHOLDERS' FUNDS		<u><u>(72,534)</u></u>	<u><u>1,106,140</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 30 Nov 12 and were signed on its behalf by


D T Newns - Director


C J Lord - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2012**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

During the period the company met its day to day working capital requirements by the support of the shareholders. The shareholders have agreed to continue to support the company by way of loans to the company.

On this basis, the directors consider it appropriate to prepare the accounts on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support of the shareholders.

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 2012

2 INTANGIBLE FIXED ASSETS

Total
£**COST**

At 1 October 2011

and 30 September 2012

1,395

AMORTISATION

At 1 October 2011

279

Charge for year

140

At 30 September 2012

419

NET BOOK VALUE

At 30 September 2012

976

At 30 September 2011

1,116

3 TANGIBLE FIXED ASSETS

Total
£**COST**

At 1 October 2011

106,282

Additions

43,195

Disposals

(4,600)

At 30 September 2012

144,877

DEPRECIATION

At 1 October 2011

46,781

Charge for year

41,748

Eliminated on disposal

(4,600)

At 30 September 2012

83,929

NET BOOK VALUE

At 30 September 2012

60,948

At 30 September 2011

59,501

4 FIXED ASSET INVESTMENTS

Investments
other
than
loans
£**COST**

At 1 October 2011

10

Impairments

(10)

At 30 September 2012

-

NET BOOK VALUE

At 30 September 2012

-

At 30 September 2011

10

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2012**

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2012	2011
Number	Class		£	£
20,000	Ordinary	0 01p	2	2
10,000	A Ordinary	0 01p	1	1
			<u>3</u>	<u>3</u>
			<u><u>3</u></u>	<u><u>3</u></u>

6 REVIEW OF BUSINESS

During the year the company has continued to make significant investment in the development of its Nicadex product. The company expects to submit in the next financial year an application for a marketing authorisation to the MHRA (Medicines and Healthcare Regulatory Agency) for Nicadex to become the world's first medically approved electronic cigarette.