

Company registration number: 07120506

**Donaldson Creative Limited
Filleter Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2019**

DONALDSON CREATIVE LIMITED

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DONALDSON CREATIVE LIMITED**(Registration number: 07120506)****Balance Sheet as at 31 December 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	1,078	-
Current assets			
Debtors	<u>5</u>	594,600	646,405
Cash at bank and in hand		<u>106,053</u>	<u>32,416</u>
		700,653	678,821
Creditors: Amounts falling due within one year	<u>6</u>	<u>(27,309)</u>	<u>(10,866)</u>
Net current assets		<u>673,344</u>	<u>667,955</u>
Net assets		<u>674,422</u>	<u>667,955</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>673,422</u>	<u>666,955</u>
Total equity		<u>674,422</u>	<u>667,955</u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the director on 10 November 2020 .

S J Donaldson OBE
Director

DONALDSON CREATIVE LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

The principal place of business is:

The Piggery
Vexour Farm
Hampkins Hill Road
Chiddingstone, Kent
TN8 7BB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation of tangible assets

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for goods sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Defined contribution pension obligation

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 1 (2018 - 1).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 January 2019	8,865	8,865
Additions	1,437	1,437
At 31 December 2019	10,302	10,302
Depreciation		
At 1 January 2019	8,865	8,865
Charge for the year	359	359
At 31 December 2019	9,224	9,224
Carrying amount		
At 31 December 2019	1,078	1,078

5 Debtors

	2019 £	2018 £
Corporation tax	-	7,555
Other debtors	594,600	638,850
Total current trade and other debtors	594,600	646,405

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		13,500	5,426
Taxation and social security		2,193	412
Corporation tax		8,240	-
Other creditors		3,376	5,028
		<u>27,309</u>	<u>10,866</u>

7 Related party transactions

Transactions with directors

	At 1 January 2019 £	Advances to directors £	Re- payments by director £	At 31 December 2019 £
2019				
S J Donaldson OBE				
Interest free loan repayable on demand	75,993	16,460	(37,405)	55,048

	At 1 January 2018 £	Advances to directors £	Re- payments by director £	At 31 December 2018 £
2018				
S J Donaldson OBE				
Interest free loan repayable on demand	20,413	122,040	(66,460)	75,993

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.