

Company registration number: 07120506

**Donaldson Creative Limited
Filleter Annual Report and Unaudited Financial Statements
for the Period from 1 February 2017 to 31 December 2017**

DONALDSON CREATIVE LIMITED

Contents

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>5</u>

DONALDSON CREATIVE LIMITED**(Registration number: 07120506)****Balance Sheet as at 31 December 2017**

	Note	31 December 2017 £	31 January 2017 £
Fixed assets			
Tangible assets	<u>4</u>	1,302	3,462
Current assets			
Debtors	<u>5</u>	594,600	551,775
Cash at bank and in hand		<u>157,178</u>	<u>301,356</u>
		751,778	853,131
Creditors: Amounts falling due within one year	<u>6</u>	<u>(21,828)</u>	<u>(159,202)</u>
Net current assets		<u>729,950</u>	<u>693,929</u>
Net assets		<u>731,252</u>	<u>697,391</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss reserve		<u>730,252</u>	<u>696,391</u>
Total equity		<u>731,252</u>	<u>697,391</u>

For the financial period ending 31 December 2017 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 period 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 19 July 2018 .

S J Donaldson OBE
Director

DONALDSON CREATIVE LIMITED

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

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:

Mary Street House
Mary Street
Taunton
Somerset
TA1 3NW

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.

DONALDSON CREATIVE LIMITED

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

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.

DONALDSON CREATIVE LIMITED

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

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 period was 1 (2017 - 2).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 February 2017	8,865	8,865
At 31 December 2017	8,865	8,865
Depreciation		
At 1 February 2017	5,403	5,403
Charge for the period	2,160	2,160
At 31 December 2017	7,563	7,563
Carrying amount		
At 31 December 2017	1,302	1,302
At 31 January 2017	3,462	3,462

DONALDSON CREATIVE LIMITED

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

5 Debtors

	31 December 2017 £	31 January 2017 £
Trade debtors	12,000	-
Other debtors	582,600	551,775
Total current trade and other debtors	594,600	551,775

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2017 £
Due within one year			
Trade creditors		-	2,468
Taxation and social security		1,122	3,202
Corporation tax		15,581	132,757
Other creditors		5,125	20,775
		21,828	159,202

7 Related party transactions

Transactions with directors

	At 1 February 2017 £	Advances to directors £	Re- payments by director £	At 31 December 2017 £
2017				
S J Donaldson OBE				
Interest free loan repayable on demand	30,000	20,413	(30,000)	20,413
	30,000	20,413	(30,000)	20,413

	At 1 February 2016 £	Advances to directors £	Re- payments by director £	At 31 January 2017 £
2017				
S J Donaldson OBE				
Interest free loan repayable on demand	374	30,000	(374)	30,000
	374	30,000	(374)	30,000

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.