

Unaudited Financial Statements for the Year Ended 28 April 2022

for

Creatives in the Attic Limited

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for the Year Ended 28 April 2022**

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Creatives in the Attic Limited

**Company Information
for the Year Ended 28 April 2022**

DIRECTORS:

Miss J Stroud
D Ham

REGISTERED OFFICE:

Suite 1
The Riverside Building
Hessle
Hull
East Yorkshire
HU13 0DZ

REGISTERED NUMBER:

07592994 (England and Wales)

ACCOUNTANTS:

Harris Lacey and Swain
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Balance Sheet
28 April 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		-		1,543
CURRENT ASSETS					
Stocks		-		24,156	
Debtors	5	54,392		34,386	
Cash at bank		<u>185,458</u>		<u>143,547</u>	
		239,850		202,089	
CREDITORS					
Amounts falling due within one year	6	<u>105,578</u>		<u>102,598</u>	
NET CURRENT ASSETS			<u>134,272</u>		<u>99,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>134,272</u>		<u>101,034</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>134,172</u>		<u>100,934</u>
			<u>134,272</u>		<u>101,034</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 December 2022 and were signed on its behalf by:

D Ham - Director

**Notes to the Financial Statements
for the Year Ended 28 April 2022**

1. STATUTORY INFORMATION

Creatives in the Attic Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Directors' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Directors do not consider there to be any material estimates and judgements.

Turnover

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the company's activities. Revenue is shown net of 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 when specific criteria have been met for each of the group's activities as described below.

The company provides software development services to other organisations, these services are provided on a time and material basis or as a fixed price contract.

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 etc - 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measure at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 28 April 2022

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 29 April 2021 and 28 April 2022	<u>10,948</u>
DEPRECIATION	
At 29 April 2021	9,405
Charge for year	<u>1,543</u>
At 28 April 2022	<u>10,948</u>
NET BOOK VALUE	
At 28 April 2022	<u>-</u>
At 28 April 2021	<u>1,543</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	43,992	24,156
Other debtors	<u>10,400</u>	<u>10,230</u>
	<u>54,392</u>	<u>34,386</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	23,883	19,148
Taxation and social security	77,095	79,650
Other creditors	<u>4,600</u>	<u>3,800</u>
	<u>105,578</u>	<u>102,598</u>

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.