

REGISTERED NUMBER: 07761379 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30th September 2018
for
Creation Not Construction Limited

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for the Year Ended 30th September 2018**

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Creation Not Construction Limited
Company Information
for the Year Ended 30th September 2018

DIRECTOR: A J Daly

SECRETARY: A J Daly

REGISTERED OFFICE: Sovereign House
155 High Street
Aldershot
Hampshire
GU11 1TT

REGISTERED NUMBER: 07761379 (England and Wales)

ACCOUNTANTS: Whiteleys
Chartered Certified Accountants
Sovereign House
155 High Street
Aldershot
Hampshire
GU11 1TT

Balance Sheet
30th September 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		304		405
CURRENT ASSETS					
Stocks		800		850	
Debtors	6	138		3,119	
Cash at bank		<u>101,003</u>		<u>83,798</u>	
		101,941		87,767	
CREDITORS					
Amounts falling due within one year	7	<u>17,805</u>		<u>26,540</u>	
NET CURRENT ASSETS			<u>84,136</u>		<u>61,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			84,440		61,632
PROVISIONS FOR LIABILITIES			<u>58</u>		<u>-</u>
NET ASSETS			<u>84,382</u>		<u>61,632</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>84,282</u>		<u>61,532</u>
SHAREHOLDERS' FUNDS			<u>84,382</u>		<u>61,632</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
30th September 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 2nd November 2018 and were signed by:

A J Daly - Director

**Notes to the Financial Statements
for the Year Ended 30th September 2018**

1. STATUTORY INFORMATION

Creation Not Construction 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

Plant and machinery - 25% on reducing balance

Motor vehicles - 25% on reducing balance

Office equipment - 25% on reducing balance

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

Stocks

Stocks are measured at the lower of cost and selling price less cost to complete and sell.

Cost is calculated on a first in, first out basis and includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Notes to the Financial Statements - continued
for the Year Ended 30th September 2018

3. **ACCOUNTING POLICIES - continued**

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Stocks are also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of stock or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 30th September 2018

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1st October 2017 and 30th September 2018	<u>948</u>	<u>1,098</u>	<u>235</u>	<u>2,281</u>
DEPRECIATION				
At 1st October 2017	779	903	194	1,876
Charge for year	<u>42</u>	<u>49</u>	<u>10</u>	<u>101</u>
At 30th September 2018	<u>821</u>	<u>952</u>	<u>204</u>	<u>1,977</u>
NET BOOK VALUE				
At 30th September 2018	<u>127</u>	<u>146</u>	<u>31</u>	<u>304</u>
At 30th September 2017	<u>169</u>	<u>195</u>	<u>41</u>	<u>405</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	-	2,604
Other debtors	<u>138</u>	<u>515</u>
	<u>138</u>	<u>3,119</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	549	6,587
Taxation and social security	14,797	18,493
Other creditors	<u>2,459</u>	<u>1,460</u>
	<u>17,805</u>	<u>26,540</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.