

REGISTERED NUMBER: 08989772 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Create Furniture Limited

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for the Year Ended 30 April 2018

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Create Furniture Limited

Company Information
for the Year Ended 30 April 2018

DIRECTOR:

Mr T L Smith

REGISTERED OFFICE:

15-19 Garman Road
London
N17 0UR

REGISTERED NUMBER:

08989772 (England and Wales)

ACCOUNTANTS:

AJ Wells & Co
Eastlands Court
St Peters Road
Rugby
Warwickshire
CV21 3QP

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Intangible assets	3		2,000		4,000
Tangible assets	4		<u>316</u>		<u>421</u>
			2,316		4,421
CURRENT ASSETS					
Stocks		6,000		-	
Prepayments and accrued income		3,700		1,500	
Cash at bank		<u>7,437</u>		<u>6,833</u>	
		17,137		8,333	
CREDITORS					
Amounts falling due within one year	5	<u>19,182</u>		<u>12,600</u>	
NET CURRENT LIABILITIES			<u>(2,045)</u>		<u>(4,267)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>271</u>		<u>154</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings	7		<u>171</u>		<u>54</u>
SHAREHOLDERS' FUNDS			<u>271</u>		<u>154</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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)

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 Income Statement has not been delivered.

The financial statements were approved by the director on 4 June 2018 and were signed by:

Mr T L Smith - Director

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

Create Furniture 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 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. 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, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 25% 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.

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.

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.

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

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **INTANGIBLE FIXED ASSETS**

COST

At 1 May 2017
and 30 April 2018

Goodwill
£

10,000

AMORTISATION

At 1 May 2017
Amortisation for year
At 30 April 2018

6,000

2,000

8,000

NET BOOK VALUE

At 30 April 2018
At 30 April 2017

2,000

4,000

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
£

COST

At 1 May 2017
and 30 April 2018

1,000

DEPRECIATION

At 1 May 2017
Charge for year
At 30 April 2018

579

105

684

NET BOOK VALUE

At 30 April 2018
At 30 April 2017

316

421

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

Tax
Directors' current accounts
Accrued expenses

30.4.18
£
3,083
7,569
8,530
19,182

30.4.17
£
3,966
104
8,530
12,600

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

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.18 £	30.4.17 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. **RESERVES**

At 1 May 2017	Retained earnings £
Profit for the year	54
Dividends	11,117
At 30 April 2018	<u>(11,000)</u>
	<u>171</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.