

**KITECREATIVE LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

Panthera Limited

Chartered Management Accountants

144a Broadway  
Didcot  
OX11 8RJ

**KiteCreative Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2019**

---

**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—5

**KiteCreative Ltd**  
**Balance Sheet**  
**As at 31 August 2019**

Registered number: 09171549

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		29,004		29,001
			29,004		29,001
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	126,931		71,685	
Cash at bank and in hand		27,803		17,595	
		154,734		89,280	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(175,017 )		(81,467 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(20,283 )		7,813
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,721		36,814
<b>NET ASSETS</b>			8,721		36,814
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		100		100
Profit and Loss Account			8,621		36,714
<b>SHAREHOLDERS' FUNDS</b>			8,721		36,814

**KiteCreative Ltd**  
**Balance Sheet (continued)**  
**As at 31 August 2019**

---

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

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

**Mr Bruce Gordon**

Director

**16/04/2020**

-----

**Mrs Helen Gordon**

Director

The notes on pages 3 to 5 form part of these financial statements.

**KiteCreative Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2019**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% straight line
Motor Vehicles	18% straight line
Fixtures & Fittings	20% straight line
Computer Equipment	20% straight line

**KiteCreative Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2019**

**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 4 (2017: )

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 September 2018	23,404	10,161	2,934	13,578	50,077
Additions	-	-	586	6,353	6,939
Disposals	-	(10,161 )	-	-	(10,161 )
As at 31 August 2019	23,404	-	3,520	19,931	46,855
<b>Depreciation</b>					
As at 1 September 2018	6,002	11,636	659	2,779	21,076
Provided during the period	4,681	-	600	3,130	8,411
Disposals	-	(11,636 )	-	-	(11,636 )
As at 31 August 2019	10,683	-	1,259	5,909	17,851
<b>Net Book Value</b>					
As at 31 August 2019	12,721	-	2,261	14,022	29,004
As at 1 September 2018	17,402	(1,475 )	2,275	10,799	29,001

**KiteCreative Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2019**

---

**4. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	63,673	52,190
Prepayments and accrued income	788	-
VAT	57,566	18,778
Directors' loan accounts	4,904	717
	<u>126,931</u>	<u>71,685</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	111,081	26,412
Bank loans and overdrafts	23,667	45,667
Corporation tax	21,856	9,388
Other taxes and social security	2,037	-
Other creditors	16,376	-
	<u>175,017</u>	<u>81,467</u>

**6. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**7. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

**8. General Information**

KiteCreative Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09171549. The registered office is 2 Meadow View, Brightwell Street, Wallingford, OX10 0RX.

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.