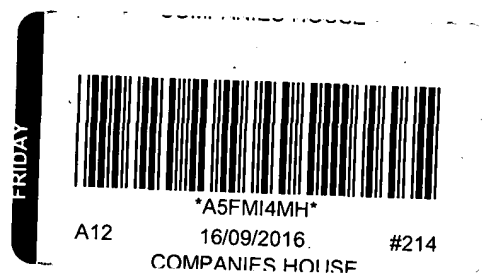


CREATIVERACE (LONDON) LIMITED (FORMERLY GRATTERPALM (LONDON) LIMITED)

Company Registration Number 09319647

Abbreviated Accounts 2015



CreativeRace (London) Limited (formerly Gratterpalm (London) Limited)

Contents

Independent Auditor's Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4 to 5

CreativeRace (London) Limited (formerly Gratterpalm (London) Limited)

Independent Auditor's Report to CreativeRace (London) Limited (formerly Gratterpalm (London) Limited)

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 3 to 5 together with the full financial statements of CreativeRace (London) Limited (formerly Gratterpalm (London) Limited) for the period from 19 November 2014 to 31 December 2015 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "the special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



D Cross (Senior Statutory Auditor)
For and on behalf of Brown Butler,
Chartered Accountants and Statutory Auditor
Leigh House
28-32 St Paul's Street
Leeds
West Yorkshire
LS1 2JT

15 SEPTEMBER 2016

CreativeRace (London) Limited (formerly Gratterpalm (London) Limited)

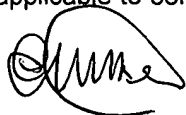
Company Registration Number: 09319647

Abbreviated Balance Sheet

31 December 2015

		31 December 2015 £
	Note	
Fixed assets		
Tangible fixed assets	2	4,721
Current assets		
Stocks		2,557
Debtors		99,342
Cash at bank and in hand		12,836
		<u>114,735</u>
Creditors: Amounts falling due within one year		<u>(862,400)</u>
Net current liabilities		<u>(747,665)</u>
Net liabilities		<u>(742,944)</u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		<u>(743,044)</u>
Shareholders' deficit		<u>(742,944)</u>

The directors have taken advantage, in the preparation of the abbreviated accounts, of the provisions applicable to companies subject to the small companies regime.



G Healey
Company secretary and director

15 SEPTEMBER 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

The company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group.

Going concern

The company meets its day to day working capital requirements by cash flows generated from the trading activity and, where appropriate, from financial assistance made available by its parent undertaking, GGR Holdings Limited, and by its fellow subsidiary, Creative Race Limited. On the basis of this assessment of the company's financial position and business plan, the directors are of the opinion that the company has sufficient financial resources to trade at its forecast level of business activity for the foreseeable future. Accordingly, they consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover represents amounts receivable for goods and services net of VAT.

Goodwill

The directors consider it appropriate that purchased goodwill be amortised in full in the period.

Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows:-

Computers	33 1/3% straight line basis
Fixtures, fittings & equipment	20% straight line basis

Stocks

Stocks comprise work in progress which is valued at direct cost of labour and materials together with an appropriate proportion of overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

Leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	235,292	6,665	241,957
Disposals	-	(443)	(443)
At 31 December 2015	<u>235,292</u>	<u>6,222</u>	<u>241,514</u>
Depreciation			
Charge for the period	-	1,604	1,604
Eliminated on disposals	-	(103)	(103)
Writedown to recoverable amount	<u>235,292</u>	<u>-</u>	<u>235,292</u>
At 31 December 2015	<u>235,292</u>	<u>1,501</u>	<u>236,793</u>
Net book value			
At 31 December 2015	<u>-</u>	<u>4,721</u>	<u>4,721</u>

3 Share capital

Allotted, called up and fully paid shares

	31 December 2015	
	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

New shares allotted

During the period 100 Ordinary shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £100.

4 Ultimate parent company

The company is a wholly owned subsidiary of GGR Holdings Limited, a company registered in England.