

Creative Preformed Markings Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2019

Hargreaves Brown & Benson
1 Bond Street
Colne
Lancashire
BB8 9DG

Creative Preformed Markings Ltd

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Creative Preformed Markings Ltd

Company Information

Directors	Mr A D Hurst Mr C J Thornton
Registered office	Unit 3 Oxford Mill Holgate Street Briercliffe Burnley Lancashire BB10 2HQ
Accountants	Hargreaves Brown & Benson 1 Bond Street Colne Lancashire BB8 9DG

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Creative Preformed Markings Ltd
for the Year Ended 30 June 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Creative Preformed Markings Ltd for the year ended 30 June 2019 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Creative Preformed Markings Ltd. Our work has been undertaken solely to prepare for your approval the accounts of Creative Preformed Markings Ltd and state those matters that we have agreed to state to the Board of Directors of Creative Preformed Markings Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Creative Preformed Markings Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Creative Preformed Markings Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Creative Preformed Markings Ltd. You consider that Creative Preformed Markings Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Creative Preformed Markings Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Hargreaves Brown & Benson
1 Bond Street
Colne
Lancashire
BB8 9DG

31 March 2020

Creative Preformed Markings Ltd

(Registration number: 10252371)

Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	12,396	8,960
Current assets			
Stocks	<u>5</u>	1,640	1,475
Debtors	<u>6</u>	129,757	80,401
Cash at bank and in hand		6,301	9,255
		137,698	91,131
Creditors: Amounts falling due within one year	<u>7</u>	(106,025)	(66,688)
Net current assets		31,673	24,443
Total assets less current liabilities		44,069	33,403
Creditors: Amounts falling due after more than one year	<u>7</u>	(14,942)	(1,055)
Provisions for liabilities		(2,355)	(1,702)
Net assets		26,772	30,646
Capital and reserves			
Called up share capital		200	200
Profit and loss account		26,572	30,446
Total equity		26,772	30,646

The notes on pages 5 to 9 form an integral part of these financial statements.

Creative Preformed Markings Ltd

(Registration number: 10252371)

Balance Sheet as at 30 June 2019

For the financial year ending 30 June 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 March 2020 and signed on its behalf by:

.....

Mr A D Hurst

Director

The notes on pages 5 to 9 form an integral part of these financial statements.

Creative Preformed Markings Ltd

Notes to the Financial Statements for the Year Ended 30 June 2019

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Unit 3 Oxford Mill
Holgate Street
Briercliffe
Burnley
Lancashire
BB10 2HQ

These financial statements were authorised for issue by the Board on 31 March 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	15% straight line
Equipment	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creative Preformed Markings Ltd

Notes to the Financial Statements for the Year Ended 30 June 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Creative Preformed Markings Ltd

Notes to the Financial Statements for the Year Ended 30 June 2019

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 7 (2018 - 4).

Creative Preformed Markings Ltd

Notes to the Financial Statements for the Year Ended 30 June 2019

4 Tangible assets

	Equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 July 2018	3,644	7,600	-	11,244
Additions	198	-	8,950	9,148
Disposals	-	(4,350)	-	(4,350)
At 30 June 2019	3,842	3,250	8,950	16,042
Depreciation				
At 1 July 2018	729	1,555	-	2,284
Charge for the year	768	352	895	2,015
Eliminated on disposal	-	(653)	-	(653)
At 30 June 2019	1,497	1,254	895	3,646
Carrying amount				
At 30 June 2019	2,345	1,996	8,055	12,396
At 30 June 2018	2,915	6,045	-	8,960

5 Stocks

	2019 £	2018 £
Other inventories	1,640	1,475

6 Debtors

	2019 £	2018 £
Trade debtors	122,306	79,449
Other debtors	7,451	952
Total current trade and other debtors	129,757	80,401

Creative Preformed Markings Ltd

Notes to the Financial Statements for the Year Ended 30 June 2019

7 Creditors

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	8	25,083	18,766
Trade creditors		30,889	12,440
Taxation and social security		30,973	17,009
Other creditors		19,080	18,473
		<u>106,025</u>	<u>66,688</u>
Due after one year			
Loans and borrowings	8	<u>14,942</u>	<u>1,055</u>

8 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Bank borrowings	13,264	-
Finance lease liabilities	<u>1,678</u>	<u>1,055</u>
	<u>14,942</u>	<u>1,055</u>

	2019 £	2018 £
Current loans and borrowings		
Other loans	20,000	17,500
Finance lease liabilities	<u>5,083</u>	<u>1,266</u>
	<u>25,083</u>	<u>18,766</u>

Finance lease obligations are secured by fixed charges on the assets concerned.

9 Related party transactions

Transactions with directors

	At 1 July 2018 £	Advances to directors £	Repayments by director £	At 30 June 2019 £
2019				
Mr A D Hurst				
This loan is unsecured	(94)	17,546	(10,000)	7,452

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.