

Creative Preformed Markings Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2022

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

Creative Preformed Markings Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Unaudited Financial Statements	<u>5 to 10</u>

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 Chartered Accountants 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 2022**

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 2022 as set out on pages 3 to 10 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/regulation>.

This report is made solely to the Board of Directors of Creative Preformed Markings Ltd, as a body. 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.

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

30 September 2022

Creative Preformed Markings Ltd

(Registration number: 10252371)

Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	25,207	9,684
Current assets			
Stocks	<u>5</u>	25,145	3,974
Debtors	<u>6</u>	77,070	61,981
Cash at bank and in hand		16,544	29,609
		<u>118,759</u>	<u>95,564</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(103,009)</u>	<u>(71,671)</u>
Net current assets		<u>15,750</u>	<u>23,893</u>
Total assets less current liabilities		40,957	33,577
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(34,936)</u>	<u>(31,150)</u>
Provisions for liabilities		<u>(4,789)</u>	<u>(1,840)</u>
Net assets		<u>1,232</u>	<u>587</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>1,032</u>	<u>387</u>
Shareholders' funds		<u>1,232</u>	<u>587</u>

Creative Preformed Markings Ltd

(Registration number: 10252371)
Balance Sheet as at 30 June 2022

For the financial year ending 30 June 2022 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 30 September 2022 and signed on its behalf by:

.....
Mr A D Hurst
Director

Creative Preformed Markings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

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 30 September 2022.

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 balance sheet 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 Unaudited Financial Statements for the Year Ended 30 June 2022

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.

Creative Preformed Markings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 3 (2021 - 3).

Creative Preformed Markings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2021	14,382	3,250	17,632
Additions	383	17,488	17,871
At 30 June 2022	14,765	20,738	35,503
Depreciation			
At 1 July 2021	5,718	2,230	7,948
Charge for the year	1,860	488	2,348
At 30 June 2022	7,578	2,718	10,296
Carrying amount			
At 30 June 2022	7,187	18,020	25,207
At 30 June 2021	8,664	1,020	9,684

5 Stocks

	2022 £	2021 £
Work in progress	20,985	-
Other inventories	4,160	3,974
	25,145	3,974

6 Debtors

	2022 £	2021 £
Trade debtors	49,645	38,866
Prepayments	214	809
Other debtors	27,211	22,306
	77,070	61,981

Creative Preformed Markings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>8</u>	19,771	7,200
Trade creditors		17,411	12,060
Taxation and social security		56,197	38,682
Accruals and deferred income		2,975	2,975
Other creditors		6,655	10,754
		<u>103,009</u>	<u>71,671</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>34,936</u>	<u>31,150</u>

8 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	23,350	31,150
Hire purchase contracts	11,586	-
	<u>34,936</u>	<u>31,150</u>

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	7,200	7,200
Bank overdrafts	8,709	-
Hire purchase contracts	3,862	-
	<u>19,771</u>	<u>7,200</u>

Creative Preformed Markings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

9 Related party transactions

Transactions with directors

	At 1 July 2021 £	Advances to directors £	Repayments by director £	At 30 June 2022 £
2022				
Mr A D Hurst				
This loan is unsecured, repayable on demand and interest charged at the official rate	8,799	24,612	(20,760)	12,651

	At 1 July 2020 £	Advances to directors £	Repayments by director £	At 30 June 2021 £
2021				
Mr A D Hurst				
This loan is unsecured, repayable on demand and interest charged at the official rate	20,756	18,221	(30,178)	8,799

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.