

Registered number  
12138316

247 Creative Limited

Filleted Accounts

31 August 2022

**247 Creative Limited****Registered number:** 12138316**Balance Sheet****as at 31 August 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	466	-
<b>Current assets</b>			
Debtors	4	9,924	5,719
Cash at bank and in hand		523	3,490
		<u>10,447</u>	<u>9,209</u>
<b>Creditors: amounts falling due within one year</b>	5	(7,448)	(8,404)
<b>Net current assets</b>		<u>2,999</u>	<u>805</u>
<b>Total assets less current liabilities</b>		<u>3,465</u>	<u>805</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(8,000)	(12,000)
<b>Net liabilities</b>		<u>(4,535)</u>	<u>(11,195)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(4,537)	(11,197)
<b>Shareholders' funds</b>		<u>(4,535)</u>	<u>(11,195)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A L Burton

Director

Approved by the board on 24 August 2023

**247 Creative Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Going Concern***

The financial statements have been prepared on the going concern basis. The directors have confirmed continued support and consider the company has sufficient working capital to continue trading for the foreseeable future.

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

**Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>
<b>3 Tangible fixed assets</b>		
		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
Additions		<u>583</u>
At 31 August 2022		<u>583</u>
<b>Depreciation</b>		
Charge for the year		<u>117</u>
At 31 August 2022		<u>117</u>
<b>Net book value</b>		
At 31 August 2022		466
<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,015	5,719
Other debtors	<u>5,909</u>	<u>-</u>
	<u>9,924</u>	<u>5,719</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	2,400	-
Trade creditors	2,364	2,280
Taxation and social security costs	1,793	3,554
Other creditors	<u>891</u>	<u>2,570</u>
	<u>7,448</u>	<u>8,404</u>
<b>6 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>

	£	£
Bank loans	<u>8,000</u>	<u>12,000</u>

## 7 Other information

247 Creative Limited is a private company limited by shares and incorporated in England. Its registered office is:

Demar House, 14 Church Road  
 East Wittering  
 Chichester  
 West Sussex  
 PO20 8PS

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