

Registered number  
05810276

Aivlom Creative Limited

Report and Accounts

30 December 2018

Accountants and Business Advisors  
33 Wolverhampton Road  
Cannock  
Staffordshire  
WS11 1AP

**Aivlom Creative Limited**  
**Registered number: 05810276**  
**Balance Sheet**  
**as at 30 December 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	2	-	7,500
Tangible assets	3	4,553	1,743
		<u>4,553</u>	<u>9,243</u>
<b>Current assets</b>			
Debtors	4	179,617	35,792
Cash at bank and in hand		51,840	180,957
		<u>231,457</u>	<u>216,749</u>
<b>Creditors: amounts falling due within one year</b>	5	(74,823)	(88,585)
<b>Net current assets</b>		<u>156,634</u>	<u>128,164</u>
<b>Total assets less current liabilities</b>		<u>161,187</u>	<u>137,407</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(86,475)	(63,345)
<b>Provisions for liabilities</b>		(865)	(331)
<b>Net assets</b>		<u>73,847</u>	<u>73,731</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		73,845	73,729
<b>Shareholder's funds</b>		<u>73,847</u>	<u>73,731</u>

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

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

The director acknowledges her 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.

Mrs M Maddox

Director

Approved by the board on 24 February 2020

**Aivlom Creative Limited**  
**Notes to the Accounts**  
**for the period from 1 January 2018 to 30 December 2018**

**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.

***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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. Currently intangible are written off evenly over a period of 5 years.

***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 etc...	25% 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. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised

only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***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.

## **2 Intangible fixed assets** £

### **Cost**

At 1 January 2018	37,500
At 30 December 2018	<u>37,500</u>

### **Amortisation**

At 1 January 2018	30,000
Provided during the period	7,500
At 30 December 2018	<u>37,500</u>

### **Net book value**

At 30 December 2018	-
At 31 December 2017	<u>7,500</u>

## **3 Tangible fixed assets**

**Plant and  
machinery  
etc  
£**

### **Cost**

At 1 January 2018	6,996
Additions	4,449
Disposals	(500)
At 30 December 2018	<u>10,945</u>

### **Depreciation**

At 1 January 2018	5,253
Charge for the period	1,521
On disposals	(382)
At 30 December 2018	<u>6,392</u>

### **Net book value**

At 30 December 2018	4,553
At 31 December 2017	<u>1,743</u>

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	11,880	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,958	-
Other debtors	165,779	35,792
	<u>179,617</u>	<u>35,792</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	22,079	10,849
Trade creditors	28,949	31,118
Corporation tax	-	25,282
Other taxes and social security costs	21,023	18,695
Other creditors	2,772	2,641
	<u>74,823</u>	<u>88,585</u>
<b>6 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>86,475</u>	<u>63,345</u>

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