

Company Registration No. 06739250 (England and Wales)

**CREATIVE NATURE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# CREATIVE NATURE LIMITED

## CONTENTS

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	<b>Page</b>
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

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## CREATIVE NATURE LIMITED

### CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CREATIVE NATURE LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2022

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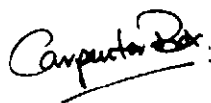
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Creative Nature Limited for the year ended 30 November 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from 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 Nature Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Creative Nature Limited and state those matters that we have agreed to state to the Board of Directors of Creative Nature Limited, 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 Nature Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Creative Nature Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Creative Nature Limited. You consider that Creative Nature Limited 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 financial statements of Creative Nature Limited. 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 financial statements.



Carpenter Box

29 August 2023

Chartered Accountants

Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1RL



# CREATIVE NATURE LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		2,792		3,187
<b>Current assets</b>					
Stocks		257,060		223,185	
Debtors	5	188,519		200,567	
Cash at bank and in hand		507,411		609,330	
		<u>952,990</u>		<u>1,033,082</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(343,632)</u>		<u>(294,287)</u>	
<b>Net current assets</b>			<u>609,358</u>		<u>738,795</u>
<b>Total assets less current liabilities</b>			<u>612,150</u>		<u>741,982</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(135,780)		(145,650)
<b>Provisions for liabilities</b>			<u>(316)</u>		<u>(456)</u>
<b>Net assets</b>			<u><u>476,054</u></u>		<u><u>595,876</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		371		371
Share premium account			499,969		499,969
Profit and loss reserves			<u>(24,286)</u>		<u>95,536</u>
<b>Total equity</b>			<u><u>476,054</u></u>		<u><u>595,876</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **CREATIVE NATURE LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 NOVEMBER 2022***

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The financial statements were approved by the board of directors and authorised for issue on 29 August 2023 and are signed on its behalf by:

Miss J Ponan  
**Director**

**Company Registration No. 06739250**

# CREATIVE NATURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 NOVEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

Creative Nature Limited is a private company limited by shares incorporated in England and Wales. The registered office is 36 Central Avenue, West Molesey, Surrey, KT8 2QZ.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered relevant information, including the company's principal risks and uncertainties and the impact of subsequent events in making their assessment. Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **1.4 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### **1.5 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Diminishing value per annum
Computers	25% Diminishing value per annum

# CREATIVE NATURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.8 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

# CREATIVE NATURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2021 - 10).

### 3 Intangible fixed assets

Goodwill  
£

#### Cost

At 1 December 2021 and 30 November 2022

28,811

#### Amortisation and impairment

At 1 December 2021 and 30 November 2022

28,811

#### Carrying amount

At 30 November 2022

-

At 30 November 2021

-

### 4 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
<b>Cost</b>			
At 1 December 2021	1,541	6,297	7,838
Additions	469	-	469
At 30 November 2022	2,010	6,297	8,307
<b>Depreciation and impairment</b>			
At 1 December 2021	1,456	3,195	4,651
Depreciation charged in the year	89	775	864
At 30 November 2022	1,545	3,970	5,515
<b>Carrying amount</b>			
At 30 November 2022	465	2,327	2,792
At 30 November 2021	85	3,102	3,187



# CREATIVE NATURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

### 5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	150,548	161,627
Other debtors	37,971	38,940
	<u>188,519</u>	<u>200,567</u>

### 6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	9,870	9,626
Trade creditors	251,211	227,182
Taxation and social security	6,638	5,276
Other creditors	75,913	52,203
	<u>343,632</u>	<u>294,287</u>

The bank loan of £9,870 (2021: £9,626), relates to a bounce back loan fully backed by the government.

### 7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	25,780	35,650
Other creditors	110,000	110,000
	<u>135,780</u>	<u>145,650</u>

The bank loan of £25,780 (2021: £35,650), relates to a bounce back loan fully backed by the government

### 8 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of 0.01p each	3,708,642	3,708,642	371	371
	<u>3,708,642</u>	<u>3,708,642</u>	<u>371</u>	<u>371</u>

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.