

Company Registration No. SC478395 (Scotland)

CREATION AND PRACTICE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2015

SATURDAY



S49YH1QQ

SCT

20/06/2015

#451

COMPANIES HOUSE

CREATION AND PRACTICE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£
Fixed assets			
Tangible assets	2		3,252
Current assets			
Debtors		1	
Cash at bank and in hand		5,272	
		<u>5,273</u>	
Creditors: amounts falling due within one year		<u>(8,220)</u>	
Net current liabilities			(2,947)
Total assets less current liabilities			<u>305</u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			<u>304</u>
Shareholder's funds			<u>305</u>

For the financial Period ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 18 June 2015



F Hussain
Director

Company Registration No. SC478395

CREATION AND PRACTICE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 25% straight line

2 Fixed assets

Tangible assets

	£
Cost	
At 27 May 2014	-
Additions	4,336
	<hr/>
At 31 May 2015	4,336
	<hr/>
Depreciation	
At 27 May 2014	-
Charge for the period	1,084
	<hr/>
At 31 May 2015	1,084
	<hr/>
Net book value	
At 31 May 2015	3,252
	<hr/> <hr/>

3 Share capital

2015

Allotted, called up and fully paid

1 Ordinary of £1 each	1
	<hr/> <hr/>

4 Related party relationships and transactions

CREATION AND PRACTICE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2015

4 Related party relationships and transactions

(Continued)

Included in other creditors is an amount of £2,140 due to the director of the company, F. Hussain.