

Registered Number 03903485

Creative Cutting Services Limited

Abbreviated Accounts

31 January 2012

Creative Cutting Services Limited

Registered Number 03903485

Company Information

Registered Office:

Cochranes Wharf
Dockside Road
Middlesbrough
Cleveland
TS3 6AU

Reporting Accountants:

Inspire Chartered Accountants

20 Kingsway House
Kingsway
Team Valley
Gateshead
Tyne and Wear
NE11 0HW

Bankers:

HSBC plc
High Street
Stockton on Tees
TS18 1AH

Creative Cutting Services Limited

Registered Number 03903485

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	105,370	120,892
		<u>105,370</u>	<u>120,892</u>
Current assets			
Stocks		141,145	165,476
Debtors		594,200	433,575
Cash at bank and in hand		2,848	18,206
Total current assets		<u>738,193</u>	<u>617,257</u>
Creditors: amounts falling due within one year	3	(764,427)	(665,717)
Net current assets (liabilities)		(26,234)	(48,460)
Total assets less current liabilities		<u>79,136</u>	<u>72,432</u>
Provisions for liabilities		(13,769)	(16,064)
Total net assets (liabilities)		<u>65,367</u>	<u>56,368</u>
Capital and reserves			
Called up share capital	4	3,750	3,750
Other reserves		1,250	1,250
Profit and loss account		60,367	51,368
Shareholders funds		<u>65,367</u>	<u>56,368</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 October 2012

And signed on their behalf by:

M Wardman, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

1 **Accounting policies**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% on cost
Motor vehicles	20% on cost
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 February 2011	322,694
Additions	10,000
At 31 January 2012	<u>332,694</u>
Depreciation	
At 01 February 2011	201,802

Charge for year	-	<u>25,522</u>
At 31 January 2012	-	<u>227,324</u>

Net Book Value

At 31 January 2012		105,370
At 31 January 2011	-	<u>120,892</u>

3 **Creditors**

	2012	2011
	£	£
Secured Debts	202,281	166,951

4 **Share capital**

	2012	2011
	£	£

Allotted, called up and fully paid:

3750 Ordinary shares of £1 each	3,750	3,750
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