

Registered Number NI036648

CREATIVE LOGIC SOLUTIONS LIMITED

Abbreviated Accounts

31 July 2014

Abbreviated Balance Sheet as at 31 July 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Intangible assets	2	19,020	21,770
Tangible assets	3	75,298	81,160
Investments	4	67,229	67,229
		<u>161,547</u>	<u>170,159</u>
Current assets			
Stocks		51,179	44,614
Debtors		21,066	27,306
Cash at bank and in hand		145,179	143,700
		<u>217,424</u>	<u>215,620</u>
Creditors: amounts falling due within one year		<u>(169,561)</u>	<u>(174,981)</u>
Net current assets (liabilities)		<u>47,863</u>	<u>40,639</u>
Total assets less current liabilities		<u>209,410</u>	<u>210,798</u>
Provisions for liabilities		<u>(878)</u>	<u>(751)</u>
Total net assets (liabilities)		<u>208,532</u>	<u>210,047</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		208,530	210,045
Shareholders' funds		<u>208,532</u>	<u>210,047</u>

- For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 November 2014

And signed on their behalf by:

T Watson, Director

J Watson, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

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

Land and buildings - straight line over twenty five years

Plant and machinery - 20% reducing balance

Fixtures, fittings and equipment - 20% reducing balance

Motor vehicles - 25% reducing balance

Display books and stands - 33.33% straight line

Other accounting policies**Stock**

Stock is valued at the lower of cost and net realisable value. Cost is defined as that expenditure which has been incurred in bringing the product/service to its present location and condition. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

Going concern

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern.

Ultimate controlling party

Johnny and Tracey Watson are the ultimate controlling party.

2 Intangible fixed assets

	£
Cost	
At 1 August 2013	55,000
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 31 July 2014	<u>55,000</u>
Amortisation	
At 1 August 2013	33,230
Charge for the year	2,750
On disposals	-
At 31 July 2014	<u>35,980</u>
Net book values	
At 31 July 2014	<u>19,020</u>
At 31 July 2013	<u>21,770</u>

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

3 Tangible fixed assets

	£
Cost	
At 1 August 2013	233,428
Additions	5,850
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2014	<u>239,278</u>
Depreciation	
At 1 August 2013	152,268
Charge for the year	11,712
On disposals	-
At 31 July 2014	<u>163,980</u>
Net book values	
At 31 July 2014	<u>75,298</u>
At 31 July 2013	<u>81,160</u>

4 Fixed assets Investments

Property investments are stated at cost less provision for permanent diminution in value.

5 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
2 Ordinary shares of £1 each	2	2

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