

**Company registration number: 05307649**

**Renaissance Creative Design and Print Ltd**

**Financial statements**

**31 January 2019**

# **Renaissance Creative Design and Print Ltd**

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# Renaissance Creative Design and Print Ltd

## Statement of financial position

31st January 2019

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5	2,565		3,265	
		<u>          </u>		<u>          </u>	
			2,565		3,265
<b>Current assets</b>					
Stocks		1,435		1,150	
Debtors	6	136,881		118,606	
Cash at bank and in hand		17,258		35,430	
		<u>          </u>		<u>          </u>	
		155,574		155,186	
<b>Creditors: amounts falling due within one year</b>	7	( 148,497)		( 126,112)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			7,077		29,074
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			9,642		32,339
<b>Provisions for liabilities</b>			( 487)		( 459)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			9,155		31,880
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			300		300
Profit and loss account			8,855		31,580
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			9,155		31,880
			<u>          </u>		<u>          </u>

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 11 October 2019 , and are signed on behalf of the board by:

N.S. Keay

Director

Company registration number: 05307649

# **Renaissance Creative Design and Print Ltd**

## **Notes to the financial statements**

**Year ended 31st January 2019**

### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 1 Heath Business Park, Coal Pit Lane, Wolston, Coventry, CV8 3GB.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.



## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which they are paid.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2018: 9 ).

## 5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£	£
<b>Cost</b>					
<b>At 1st Feb 2018 &amp; 31st Jan 2019</b>	11,826	7,902	9,995	20,610	50,333
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>					
At 1st February 2018	9,925	7,504	9,029	20,610	47,068
Charge for the year	379	79	242	-	700
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31st January 2019</b>	10,304	7,583	9,271	20,610	47,768
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>					
<b>At 31st January 2019</b>	1,522	319	724	-	2,565
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st January 2018	1,901	398	966	-	3,265
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>



## 6. Debtors

	2019	2018
	£	£
Trade debtors	130,823	108,124
Other debtors	6,058	10,482
	<u>136,881</u>	<u>118,606</u>

## 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	84,883	69,990
Corporation tax	36,349	36,598
Social security and other taxes	14,188	10,509
Other creditors	13,077	9,015
	<u>148,497</u>	<u>126,112</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.