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REGISTERED NUMBER: 03958595

**2 CREATIVE DESIGN LIMITED
REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

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2 CREATIVE DESIGN LIMITED

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FOR THE YEAR ENDED 31 MARCH 2010**

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2 CREATIVE DESIGN LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2010**

The director presents his report with the financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of graphic design consultancy

DIRECTOR

Mr S Rose held office during the whole of the period from 1 April 2009 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

SIGNED BY ORDER OF THE DIRECTOR



Mrs S A Rose
Secretary

6 October 2010

2 CREATIVE DESIGN LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010**

	Notes	2010 £	2009 £
TURNOVER		54,990	83,855
Cost of sales		(13,945)	(35,660)
GROSS PROFIT		41,045	48,195
Administrative expenses		(18,739)	(16,826)
OPERATING PROFIT	2	22,306	31,369
Interest receivable and similar income		173	1,482
		22,479	32,851
Interest payable and similar charges		-	(163)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,479	32,688
Tax on profit on ordinary activities	3	(4,861)	(6,757)
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		17,618	25,931
PROFIT FOR THE YEAR		17,618	25,931
Retained profit brought forward		831	11,900
		18,449	37,831
Dividends		(18,000)	(37,000)
RETAINED PROFIT CARRIED FORWARD		449	831

The notes on pages 4 to 6 form part of these financial statements

2 CREATIVE DESIGN LIMITED**BALANCE SHEET
31 MARCH 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	4	1,667	3,434
CURRENT ASSETS			
Debtors	5	9,456	13,275
Cash at bank		13,519	31,841
		<u>22,975</u>	<u>45,116</u>
CREDITORS			
Amounts falling due within one year	6	(24,093)	(47,619)
NET CURRENT LIABILITIES		<u>(1,118)</u>	<u>(2,503)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>549</u>	<u>931</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		449	831
SHAREHOLDERS' FUNDS		<u>549</u>	<u>931</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 6 October 2010 and were signed by



Mr S Rose - Director

The notes on pages 4 to 6 form part of these financial statements

2 CREATIVE DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

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 the sales value of work done and goods supplied in the year net of Value Added Tax, including estimates of amounts not invoiced in respect of contracts for ongoing services

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and fittings	- 50% on cost
Computer equipment	- 50% on cost

Deferred taxation

Deferred tax arises as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made in full on such timing differences which result in an obligation to pay more tax at a future date, at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Hire purchase and leasing agreements

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 the 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.

2 OPERATING PROFIT

The operating profit is stated after charging

	2010 £	2009 £
Depreciation - owned assets	1,697	1,478
Depreciation - assets on finance leases	865	649
	<u> </u>	<u> </u>
Director's remuneration	5,712	5,424
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2010 £	2009 £
Current tax		
UK corporation tax	4,898	6,757
Under/(over) provision of tax in prior year	(37)	-
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	4,861	6,757
	<u> </u>	<u> </u>

2 CREATIVE DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2010

4 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2009	3,835	20,310	24,145
Additions	130	665	795
At 31 March 2010	3,965	20,975	24,940
DEPRECIATION			
At 1 April 2009	3,716	16,995	20,711
Charge for year	168	2,394	2,562
At 31 March 2010	3,884	19,389	23,273
NET BOOK VALUE			
At 31 March 2010	81	1,586	1,667
At 31 March 2009	119	3,315	3,434

Included within the the net book value of fixed assets above is £- (2009 - £1,082) relating to assets held under finance lease agreements. The depreciation charged to the accounts in respect of such assets amounted to £865 (2009 - £649)

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	9,456	13,275

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Finance leases	-	480
Trade creditors	2,970	3,692
Corporation tax	4,898	6,757
VAT	1,624	1,481
Directors loan account	14,601	35,209
	24,093	47,619

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
100	Ordinary	£1	100	100

8 ULTIMATE CONTROLLING PARTY

The director, Mr S C Rose controls the company as a result of controlling, together with members of his close family, 100% of the issued ordinary share capital

2 CREATIVE DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

9 COMPANY REGISTERED NUMBER

The registered number of the company is 03958595