

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Creating the Future Limited have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 05343150

Creating the Future Limited
Unaudited Abridged Financial Statements
31 March 2017

PARR & COMPANY

Chartered accountant

13, Downsview

Small Dole

West Sussex

BN5 9YB

Creating the Future Limited

Abridged Financial Statements

Year ended 31 March 2017

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Creating the Future Limited

Officers and Professional Advisers

The board of directors

Mrs W Nee

A J Nee

Company secretary

Mrs W Nee

Registered office

18 Mill Drive

Henfield

West Sussex

BN5 9RY

Accountants

PARR & COMPANY

Chartered accountant

13, Downsview

Small Dole

West Sussex

BN5 9YB

Bankers

National Westminster Bank Plc

PO Box 4115

Hornchurch

Essex

RM12 4DF

Creating the Future Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Creating the Future Limited

Year ended 31 March 2017

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 31 March 2017, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

PARR & COMPANY Chartered accountant

13, Downsview Small Dole West Sussex BN5 9YB

8 June 2017

Creating the Future Limited

Abridged Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	960	931
Current assets			
Debtors		3,602	1,213
Cash at bank and in hand		275,669	344,006
		-----	-----
		279,271	345,219
Creditors: amounts falling due within one year		5,518	29,220
		-----	-----
Net current assets		273,753	315,999
		-----	-----
Total assets less current liabilities		274,713	316,930
		-----	-----
Net assets		274,713	316,930
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		274,711	316,928
		-----	-----
Members funds		274,713	316,930
		-----	-----

These abridged 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 income and retained earnings has not been delivered.

For the year ending 31 March 2017 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 abridged 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 abridged financial statements .

Creating the Future Limited

Abridged Statement of Financial Position *(continued)*

31 March 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 8 June 2017 , and are signed on behalf of the board by:

A J Nee Mrs W Nee

Director Director

Company registration number: 05343150

Creating the Future Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 18 Mill Drive, Henfield, West Sussex, BN5 9RY.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

25% reducing balance - 25% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	321	310
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6. Tangible assets

	£
Cost	
At 1 April 2016	9,284
Additions	350

At 31 March 2017	9,634

Depreciation	
At 1 April 2016	8,353
Charge for the year	321

At 31 March 2017	8,674

Carrying amount	
At 31 March 2017	960

At 31 March 2016	931

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance	Advances/ (credits) to the	Balance
	brought forward	directors	outstanding
	£	£	£
A J Nee	14	(613)	(599)
	----	----	----
	2016		
	Balance	Advances/ (credits) to the	Balance
	brought forward	directors	outstanding
	£	£	£
A J Nee	—	14	14
	----	----	----

8. Related party transactions

The company was under the control of Mr and Mrs Nee throughout the current year. No transactions with related parties were undertaken such as are required to be disclosed under FRSSE

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.