

# Creative Circle (UK) Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 December 2019

Company Registration No. 07106700 (England and Wales)

# Creative Circle (UK) Limited

## Company Information

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<b>Director</b>	J J Green
<b>Company number</b>	07106700
<b>Registered office</b>	Charlotte Building 17 Gresse Street London W1T 1QL
<b>Accountants</b>	Moore Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL

# Creative Circle (UK) Limited

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# Creative Circle (UK) Limited

## Balance Sheet

As at 31 December 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		448		711
<b>Current assets</b>					
Debtors	4	63,063		71,151	
Cash at bank and in hand		20,036		21,414	
		83,099		92,565	
<b>Creditors: amounts falling due within one year</b>	5	(36,716)		(37,786)	
<b>Net current assets</b>			46,383		54,779
<b>Total assets less current liabilities</b>			46,831		55,490
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss reserves			46,830		55,489
<b>Total equity</b>			46,831		55,490

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 29 December 2020

J J Green  
Director

Company Registration No. 07106700

# Creative Circle (UK) Limited

## Notes to the Financial Statements

For the year ended 31 December 2019

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### 1 Accounting policies

#### Company information

Creative Circle (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6th Floor, Charlotte Building, 17 Gresse Street, London, W1T 1QL.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

These financial statements are prepared on the going concern basis. The director has considered the impact that Covid-19 will have on the business and has a reasonable expectation that the company will continue in operational existence for the foreseeable future. The director believes that the company will have sufficient funds to settle all of its liabilities as they fall due for at least 12 months from signing the accounts.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.4 Tangible fixed assets

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

Computer equipment	25% straight line
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### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

# Creative Circle (UK) Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

### 3 Tangible fixed assets

#### Computer equipment £

#### Cost

At 1 January 2019	2,436
Additions	449
At 31 December 2019	2,885

#### Depreciation

At 1 January 2019	1,725
Depreciation charged in the year	712
At 31 December 2019	2,437

#### Carrying amount

At 31 December 2019	448
At 31 December 2018	711

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	31,800	37,514
Amounts due from group undertakings	18,828	24,591
Other debtors	5,435	3,046
Prepayments and accrued income	7,000	6,000
	63,063	71,151

### 5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	12,902	11,039
Amounts due to group undertakings	-	3,221
Corporation tax	9,458	9,293
Other taxation and social security	2,570	1,140
Other creditors	7,586	7,586
Accruals and deferred income	4,200	5,507
	36,716	37,786

# Creative Circle (UK) Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

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### 6 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Authorised</b>		
1 Ordinary share of £1 each	1	1
	<u>          </u>	<u>          </u>

### 7 Related party transactions

The company has taken advantage of the exception available in FRS 102 within section 33 "Related Party Disclosures" whereby it has not disclosed transactions with the immediate parent company or any wholly owned subsidiary undertaking of the group.

Creative Circle UK Limited made a donation of £24,591 (2018: nil) to Creative Circle Foundation a company under common directorship.

### 8 Parent company

The immediate and ultimate parent company is The Advertising Creative Circle, a company limited by guarantee and registered in England and Wales. A copy of its accounts can be obtained from Companies House.

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.