

# Creative Revolution Group Limited

Unaudited Filleted Financial Statements  
for the Year Ended 31 March 2023

Harbour Key Limited  
Midway House  
Herrick Way  
Staverton  
Cheltenham  
GL51 6TQ

# **Creative Revolution Group Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>8</u>

# **Creative Revolution Group Limited**

## **Company Information**

<b>Directors</b>	Mr S T Gue Mrs P R Bluck Miss D Moss
<b>Registered office</b>	Unit 5 Havyatt Park Havyatt Road Wroughton Bristol BS40 5PA
<b>Accountants</b>	Harbour Key Limited Midway House Herrick Way Staverton Cheltenham GL51 6TQ

# Creative Revolution Group Limited

(Registration number: 13534882)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	<u>4</u>	25,101	25,101
<b>Current assets</b>			
Debtors	<u>5</u>	1	1
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(840)	-
<b>Net current (liabilities)/assets</b>		<u>(839)</u>	<u>1</u>
<b>Net assets</b>		<u>24,262</u>	<u>25,102</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		<u>24,162</u>	<u>25,002</u>
<b>Shareholders' funds</b>		<u>24,262</u>	<u>25,102</u>

For the financial year ending 31 March 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 19 December 2023 and signed on its behalf by:

.....

Mr S T Gue

Director

.....

Mrs P R Bluck

Director

**Creative Revolution Group Limited**

**(Registration number: 13534882)**  
**Balance Sheet as at 31 March 2023**

.....  
Miss D Moss  
Director

# **Creative Revolution Group Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 5 Havyatt Park  
Havyatt Road  
Wroughton  
Bristol  
BS40 5PA  
United Kingdom

These financial statements were authorised for issue by the Board on 19 December 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency of the financial statements is British Pound £, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are round to the nearest £.

#### **Group accounts not prepared**

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small group.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

## **Creative Revolution Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the Balance Sheet. The corresponding dividends relating to the liability component are charges as interest in the Profit and Loss Account.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction value (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financial transaction. If an arrangement constitutes a financial transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market value of interest for a similar debt instrument.

##### ***Impairment***

Asset, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ("CGUs") of which the goodwill is a part. Any impairment in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

# **Creative Revolution Group Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2022 - 3).



# Creative Revolution Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 4 Investments

	2023 £	2022 £
Investments in subsidiaries	25,101	25,101
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 April 2022		25,101
At 31 March 2023		25,101
<b>Provision</b>		
At 31 March 2023		-
<b>Carrying amount</b>		
At 31 March 2023		25,101
At 31 March 2022		25,101

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2023	2022
Subsidiary undertakings				
Warm Glass Limited	Unit 5 Havyatt Park			
	Havyatt Road			
	Wrington	A Ordinary shares	100%	100%
	Bristol	B Ordinary shares	100%	100%
	BS40 5PA			
	United Kingdom			
Hot Clay Ltd	Unit 3 Havyatt Park			
	Havyatt Road			
	Wrington			
	Bristol	Ordinary shares	100%	100%
	England			
	BS40 5PA			
	United Kingdom			

# Creative Revolution Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### Subsidiary undertakings

#### *Warm Glass Limited*

The principal activity of Warm Glass Limited is online business selling craft glass materials, training and skill workshops.

#### *Hot Clay Ltd*

The principal activity of Hot Clay Ltd is online business selling craft clay materials and workshops.

### 5 Debtors

	2023	2022
Current	£	£
Other debtors	1	1
	<u>1</u>	<u>1</u>

### 6 Creditors

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

	Note	2023	2022
		£	£
<b>Due within one year</b>			
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7	840	-
		<u>840</u>	<u>-</u>

### 7 Related party transactions

#### Summary of transactions with group companies

The company is exempt from disclosing related party transactions with other companies that are wholly owned within the Group under section 33.1A of FRS 102.

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.