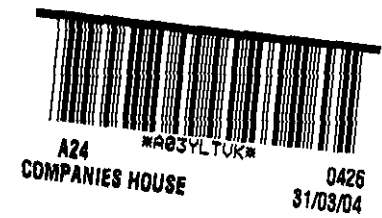


Company Registration No. 04222123 (England and Wales)

**CREATIVE CONCEPTIONS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2003**



**CREATIVE CONCEPTIONS LIMITED**

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# CREATIVE CONCEPTIONS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 2003

|                                                       | Notes | 2003<br>£        | £              | 2002<br>£        | £               |
|-------------------------------------------------------|-------|------------------|----------------|------------------|-----------------|
| <b>Fixed assets</b>                                   |       |                  |                |                  |                 |
| Intangible assets                                     | 2     | 14,400           |                | 16,200           |                 |
| Tangible assets                                       | 2     | 3,320            |                | 2,632            |                 |
|                                                       |       |                  | <u>17,720</u>  |                  | <u>18,832</u>   |
| <b>Current assets</b>                                 |       |                  |                |                  |                 |
| Stocks                                                |       | 67,006           |                | 56,028           |                 |
| Debtors                                               |       | 66,037           |                | 54,445           |                 |
|                                                       |       |                  | <u>133,043</u> |                  | <u>110,473</u>  |
| <b>Creditors: amounts falling due within one year</b> | 3     | <u>(131,472)</u> |                | <u>(145,847)</u> |                 |
| <b>Net current assets/(liabilities)</b>               |       |                  | <u>1,571</u>   |                  | <u>(35,374)</u> |
| <b>Total assets less current liabilities</b>          |       |                  | <u>19,291</u>  |                  | <u>(16,542)</u> |
| <b>Provisions for liabilities and charges</b>         |       |                  | <u>(69)</u>    |                  | <u>-</u>        |
|                                                       |       |                  | <u>19,222</u>  |                  | <u>(16,542)</u> |
| <b>Capital and reserves</b>                           |       |                  |                |                  |                 |
| Called up share capital                               | 4     | 100              |                | 100              |                 |
| Profit and loss account                               |       | 19,122           |                | (16,642)         |                 |
| <b>Shareholders' funds</b>                            |       |                  | <u>19,222</u>  |                  | <u>(16,542)</u> |

# **CREATIVE CONCEPTIONS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MAY 2003**

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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 30 March 2004



J R Bowles  
Director

# CREATIVE CONCEPTIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2003

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.5 Tangible fixed assets and depreciation

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:

|                                |                      |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 20% reducing balance |
|--------------------------------|----------------------|

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.7 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The adoption of the standard has not required a prior period adjustment as deferred tax was provided on a full provision basis.

#### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# CREATIVE CONCEPTIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2003

### 2 Fixed assets

|                       | Intangible<br>assets<br>£ | Tangible<br>assets<br>£ | Total<br>£ |
|-----------------------|---------------------------|-------------------------|------------|
| <b>Cost</b>           |                           |                         |            |
| At 1 June 2002        | 18,000                    | 3,267                   | 21,267     |
| Additions             | -                         | 1,389                   | 1,389      |
| At 31 May 2003        | 18,000                    | 4,656                   | 22,656     |
| <b>Depreciation</b>   |                           |                         |            |
| At 1 June 2002        | 1,800                     | 635                     | 2,435      |
| Charge for the period | 1,800                     | 701                     | 2,501      |
| At 31 May 2003        | 3,600                     | 1,336                   | 4,936      |
| <b>Net book value</b> |                           |                         |            |
| At 31 May 2003        | 14,400                    | 3,320                   | 17,720     |
| At 31 May 2002        | 16,200                    | 2,632                   | 18,832     |

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

The bank overdraft is secured.

### 4 Share capital

|                                           | 2003<br>£ | 2002<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| 1,000 Ordinary shares of £1 each          | 1,000     | 1,000     |
| <b>Allotted, called up and fully paid</b> |           |           |
| 100 Ordinary shares of £1 each            | 100       | 100       |

### 5 Transactions with directors

Included in other creditors is an amount of £74,440 which is owed to the directors of the company.