

**CREEPERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

Creepers Limited
Unaudited Financial Statements
For The Year Ended 31 August 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Creepers Limited
Balance Sheet
As at 31 August 2019

Registered number: 02567971

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		208,867		244,696
			208,867		244,696
CURRENT ASSETS					
Stocks	4	500,000		389,391	
Debtors	5	600,269		345,857	
Cash at bank and in hand		118,900		140,815	
			1,219,169		876,063
Creditors: Amounts Falling Due Within One Year	6	(1,024,613)		(793,202)	
NET CURRENT ASSETS (LIABILITIES)			194,556		82,861
TOTAL ASSETS LESS CURRENT LIABILITIES			403,423		327,557
Creditors: Amounts Falling Due After More Than One Year	7		(75,525)		(129,616)
NET ASSETS			327,898		197,941
CAPITAL AND RESERVES					
Called up share capital	9		114		114
Profit and Loss Account			327,784		197,827
SHAREHOLDERS' FUNDS			327,898		197,941

Creepers Limited
Balance Sheet (continued)
As at 31 August 2019

For the year ending 31 August 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Robert Ryall

Director

04/02/2020

Mr John Ryall

Director

The notes on pages 3 to 6 form part of these financial statements.

Creepers Limited
Notes to the Financial Statements
For The Year Ended 31 August 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Not depreciated
Plant & Machinery	20% straight line
Motor Vehicles	20% straight line
Fixtures & Fittings	20% straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Creepers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	1	1
Sales, marketing and distribution	2	2
Manufacturing	22	16
	<u>25</u>	<u>19</u>

3. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 September 2018	4,000	65,656	366,759	85,970	522,385
Additions	-	445	2,426	12,740	15,611
As at 31 August 2019	<u>4,000</u>	<u>66,101</u>	<u>369,185</u>	<u>98,710</u>	<u>537,996</u>
Depreciation					
As at 1 September 2018	-	53,058	167,624	57,007	277,689
Provided during the period	-	2,609	39,386	9,445	51,440
As at 31 August 2019	<u>-</u>	<u>55,667</u>	<u>207,010</u>	<u>66,452</u>	<u>329,129</u>
Net Book Value					
As at 31 August 2019	<u>4,000</u>	<u>10,434</u>	<u>162,175</u>	<u>32,258</u>	<u>208,867</u>
As at 1 September 2018	<u>4,000</u>	<u>12,598</u>	<u>199,135</u>	<u>28,963</u>	<u>244,696</u>

4. Stocks

	2019	2018
	£	£
Stock	500,000	389,391
	<u>500,000</u>	<u>389,391</u>

Creepers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	584,194	345,857
Other debtors	16,075	-
	<u>600,269</u>	<u>345,857</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	50,681	57,925
Trade creditors	689,991	463,755
Bank loans and overdrafts	6,429	6,429
Corporation tax	96,114	48,094
Other taxes and social security	128,777	206,549
Other creditors	51,556	10,160
Directors' loan accounts	1,065	290
	<u>1,024,613</u>	<u>793,202</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	68,976	119,350
Bank loans	6,549	10,266
	<u>75,525</u>	<u>129,616</u>

8. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	50,681	57,925
Between one and five years	68,976	119,350
	<u>119,657</u>	<u>177,275</u>
	<u>119,657</u>	<u>177,275</u>

Creepers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	114	114

10. General Information

Creepers Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02567971. The registered office is Rear of Spinney Hill, Addlestone, Surrey, KT15 1AD.

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.