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Registration number 04963194

iCreate Limited

Abbreviated accounts

for the year ended 31 August 2013

TUESDAY



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COMPANIES HOUSE

iCreate Limited

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iCreate Limited

**Abbreviated balance sheet
as at 31 August 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		68,027		21,284
Current assets					
Debtors		29,357		15,194	
Cash at bank and in hand		12,999		71,021	
		<u>42,356</u>		<u>86,215</u>	
Creditors: amounts falling due within one year		<u>(87,750)</u>		<u>(77,329)</u>	
Net current (liabilities)/assets			<u>(45,394)</u>		<u>8,886</u>
Total assets less current liabilities			22,633		30,170
Provisions for liabilities			<u>(1,487)</u>		<u>(1,796)</u>
Net assets			<u>21,146</u>		<u>28,374</u>
Capital and reserves					
Called up share capital	3		50		50
Profit and loss account			21,096		28,324
Shareholders' funds			<u>21,146</u>		<u>28,374</u>

Registration number 04963194

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

iCreate Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 30 October 2013 and signed on its behalf by

Dawn Lyle
Director



Registration number 04963194

The notes on pages 3 to 4 form an integral part of these financial statements.

iCreate Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2013**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% straight line

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

iCreate Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2013**

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 September 2012		111,942
Additions		56,997
At 31 August 2013		<u>168,939</u>
Depreciation		
At 1 September 2012		90,657
Charge for year		10,255
At 31 August 2013		<u>100,912</u>
Net book values		
At 31 August 2013		<u>68,027</u>
At 31 August 2012		<u>21,285</u>
3. Share capital	2013	2012
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	<u>50</u>	<u>50</u>
Equity Shares		
50 Ordinary shares of £1 each	<u>50</u>	<u>50</u>