

REGISTERED NUMBER: 04491399 (England and Wales)

**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009  
FOR  
CREATE INTERIORS LIMITED**

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**CREATE INTERIORS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2009**

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**CREATE INTERIORS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**DIRECTOR:** J F Otter

**SECRETARY:** Mrs F Otter

**REGISTERED OFFICE:** 409-411 Croydon Road  
Beckenham  
Kent  
BR3 3PP

**REGISTERED NUMBER:** 04491399 (England and Wales)

**AUDITORS:** Edwards Chartered Accountants  
Registered Auditor  
409-411 Croydon Road  
Beckenham  
Kent  
BR3 3PP

**CREATE INTERIORS LIMITED**  
**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

The director presents his report with the financial statements of the company for the year ended 31 December 2009

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of office fit outs

**DIRECTOR**

J F Otter held office during the whole of the period from 1 January 2009 to the date of this report

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**


So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

**AUDITORS**

The auditors, Edwards Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



Mrs F Otter - Secretary

30 September 2010

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
CREATE INTERIORS LIMITED**

We have audited the financial statements of Create Interiors Limited for the year ended 31 December 2009 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

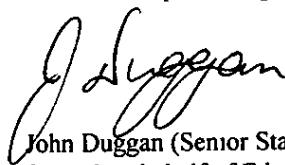
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements and the Report of the Director in accordance with the small companies regime.



John Duggan (Senior Statutory Auditor)  
for and on behalf of Edwards Chartered Accountants  
Registered Auditor  
409-411 Croydon Road  
Beckenham  
Kent  
BR3 3PP

30 September 2010

**CREATE INTERIORS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

	Notes	2009 £	2008 £
<b>TURNOVER</b>		<b>1,506,399</b>	<b>1,622,065</b>
Cost of sales		<u>969,911</u>	<u>1,129,008</u>
<b>GROSS PROFIT</b>		<b>536,488</b>	<b>493,057</b>
Administrative expenses		<u>431,056</u>	<u>423,988</u>
<b>OPERATING PROFIT</b>	2	<b>105,432</b>	<b>69,069</b>
Interest payable and similar charges		<u>337</u>	<u>2,881</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>105,095</b>	<b>66,188</b>
Tax on profit on ordinary activities	3	<u>26,575</u>	<u>14,799</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><b>78,520</b></u>	<u><b>51,389</b></u>

The notes form part of these financial statements

**CREATE INTERIORS LIMITED**

**BALANCE SHEET  
31 DECEMBER 2009**

	Notes	2009 £	£	2008 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		172		789
<b>CURRENT ASSETS</b>					
Stocks	5	(130,958)		(13,466)	
Debtors	6	360,755		278,899	
Cash at bank		-		1,171	
		<u>229,797</u>		<u>266,604</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	876,706		992,650	
			<u>(646,909)</u>		<u>(726,046)</u>
<b>NET CURRENT LIABILITIES</b>			<u>(646,909)</u>		<u>(726,046)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(646,737)</u>		<u>(725,257)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Profit and loss account	9		<u>(646,738)</u>		<u>(725,258)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(646,737)</u>		<u>(725,257)</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 30 September 2010 and were signed by



J F Otter - Director

# CREATE INTERIORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of the work carried out to date Attributable profit is recognised as the difference between recorded turnover and related costs

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

### 2 OPERATING PROFIT

The operating profit is stated after charging

	2009	2008
	£	£
Depreciation - owned assets	617	1,687
Auditor's remuneration	1,500	1,525
Pension costs	3,940	953
	<u>          </u>	<u>          </u>
Director's remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>



**CREATE INTERIORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2009**

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2009 £	2008 £
Current tax		
UK corporation tax	26,575	14,799
	<u>26,575</u>	<u>14,799</u>
Tax on profit on ordinary activities	<u>26,575</u>	<u>14,799</u>

**4 TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2009	2,615	6,553	9,168
Disposals	(1,750)	(3,980)	(5,730)
	<u>865</u>	<u>2,573</u>	<u>3,438</u>
At 31 December 2009			
<b>DEPRECIATION</b>			
At 1 January 2009	2,280	6,099	8,379
Charge for year	163	454	617
Eliminated on disposal	(1,750)	(3,980)	(5,730)
	<u>693</u>	<u>2,573</u>	<u>3,266</u>
At 31 December 2009			
<b>NET BOOK VALUE</b>			
At 31 December 2009	<u>172</u>	<u>-</u>	<u>172</u>
At 31 December 2008	<u>335</u>	<u>454</u>	<u>789</u>

**5 STOCKS**

	2009 £	2008 £
Excess payments on account	(130,958)	(13,466)

**6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009 £	2008 £
Trade debtors	358,855	278,078
Other debtors	1,900	821
	<u>360,755</u>	<u>278,899</u>

**CREATE INTERIORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2009**

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009	2008
	£	£
Trade creditors	250,565	318,833
Amounts owed to group undertakings	500,772	571,642
Taxation and social security	115,783	76,975
Other creditors	9,586	25,200
	<u>876,706</u>	<u>992,650</u>

**8 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			2009	2008
Number	Class	Nominal value	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

**9 RESERVES**

	Profit and loss account £
At 1 January 2009	(725,258)
Profit for the year	<u>78,520</u>
At 31 December 2009	<u>(646,738)</u>

**10 ULTIMATE PARENT COMPANY**

In the opinion of the directors, the immediate and ultimate parent undertaking is Techcrete Limited, company number 2071631. Copies of their accounts are available to the public from Companies House, Crown Way, Cardiff CF14 3UZ.

**11 ULTIMATE CONTROLLING PARTY**

Mr Otter is the ultimate controlling party.

**12 GOING CONCERN**

The company continues to report negative shareholders' funds.

The accounts have been prepared on the going concern basis as the directors are confident of the ongoing support of group companies.