

REGISTERED NUMBER: 04943890 (England and Wales)

Draw Create Limited

Financial Statements For The Year Ended 31 December 2017

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For The Year Ended 31 December 2017

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Draw Create Limited

Company Information

For The Year Ended 31 December 2017

DIRECTORS:

Mr M Cunningham
Mr T S McDonald

REGISTERED OFFICE:

Building 3, Unit 2
The Leathermarket
Weston Street
London
SE1 3ER

REGISTERED NUMBER:

04943890 (England and Wales)

Statement of Financial Position
31 December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	137,583	96,268
CURRENT ASSETS			
Debtors	5	1,454,305	701,825
Cash at bank and in hand		<u>360,767</u>	<u>123,794</u>
		1,815,072	825,619
CREDITORS			
Amounts falling due within one year	6	<u>(898,283)</u>	<u>(473,811)</u>
NET CURRENT ASSETS		<u>916,789</u>	<u>351,808</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,054,372	448,076
CREDITORS			
Amounts falling due after more than one year	7	-	(47,495)
PROVISIONS FOR LIABILITIES		-	(15,444)
NET ASSETS		<u>1,054,372</u>	<u>385,137</u>
CAPITAL AND RESERVES			
Called up share capital		1,578	1,578
Share premium		13,600	13,600
Retained earnings		<u>1,039,194</u>	<u>369,959</u>
SHAREHOLDERS' FUNDS		<u>1,054,372</u>	<u>385,137</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2018 and were signed on its behalf
by:

Mr M Cunningham - Director

Notes to the Financial Statements
For The Year Ended 31 December 2017

1. STATUTORY INFORMATION

Draw Create Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents services performed during the year, exclusive of Value Added Tax. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

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

Plant and machinery - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Foreign currency translations are translated at the rates of exchange at the dates the transactions occurred.

All gains and losses arising from foreign exchange transactions are dealt with in the profit and loss account.

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 profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
For The Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued

Leasing commitments

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and reward of ownership of the leased asset to the company. All other leases are classified as operating leases.

Rentals paid under operating leases are charged on a straight-line basis over the lease term, even if payments are not made on such a basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 46 (2016 - 29) .

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
£**

COST

At 1 January 2017

134,051

Additions

99,770

At 31 December 2017

233,821

DEPRECIATION

At 1 January 2017

37,783

Charge for year

58,455

At 31 December 2017

96,238

NET BOOK VALUE

At 31 December 2017

137,583

At 31 December 2016

96,268