

**REGISTERED NUMBER: 09232138 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023**

**FOR**

**CREATIVE PROCESS DIGITAL LTD**

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**for the year ended 31 July 2023**

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**CREATIVE PROCESS DIGITAL LTD**

**COMPANY INFORMATION**  
**for the year ended 31 July 2023**

**DIRECTOR:** J Hiett

**REGISTERED OFFICE:** First Floor  
Telecom House  
125-135 Preston Road  
Brighton  
East Sussex  
BN1 6AF

**REGISTERED NUMBER:** 09232138 (England and Wales)

**ACCOUNTANTS:** Plus Accounting  
Chartered Accountants  
Preston Park House  
South Road  
Brighton  
East Sussex  
BN1 6SB

**BALANCE SHEET**  
31 July 2023

	Notes	31.7.23 £	31.7.22 £
<b>FIXED ASSETS</b>			
Tangible assets	4	38,125	48,756
<b>CURRENT ASSETS</b>			
Debtors	5	62,197	113,879
Cash at bank		<u>649,028</u>	<u>559,773</u>
		711,225	673,652
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(102,051)</u>	<u>(319,803)</u>
<b>NET CURRENT ASSETS</b>		<u>609,174</u>	<u>353,849</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		647,299	402,605
<b>PROVISIONS FOR LIABILITIES</b>	7	<u>(9,531)</u>	<u>(12,189)</u>
<b>NET ASSETS</b>		<u>637,768</u>	<u>390,416</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	50	50
Capital redemption reserve		50	50
Retained earnings		<u>637,668</u>	<u>390,316</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>637,768</u>	<u>390,416</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**CREATIVE PROCESS DIGITAL LTD (REGISTERED NUMBER: 09232138)**

**BALANCE SHEET - continued**  
**31 July 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 15 November 2023 and were signed by:

J Hiatt - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 July 2023

1. STATUTORY INFORMATION

Creative Process Digital Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

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

**Turnover**

Turnover represents the amounts receivable for courses and training services provided. Fee income from the provision of courses and training services is recognised in the period in which the service takes place. Any fee income received for courses being provided in the following financial period is shown in deferred income.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Fixtures & fittings	25% on cost
Motor vehicles	25% reducing balance
Computer equipment	33% on cost

**Impairment policy**

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

**Financial instruments**

Financial assets, liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 July 2023

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss 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 plan for its employees. A defined contribution pension plan is a pension plan under which the company pays contributions into a separate entity. Once the contributions have been paid, the company has no further obligations.

The contributions are recognised as an expense in the income statement when they fall due. Amounts owed but not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**Government grants**

Grants receivable under the government's Job Retention Scheme are recognised as other operating income in the profit and loss account when there is a reasonable assurance that the entity will comply with the conditions attached to the grant and that the grant will be received. Grant income relating to the Job Retention Scheme will be recognised systematically in the period to which the underlying furloughed staff costs relate to and when the payroll liability has been incurred by the entity. The income is taxable and amounts not received by the reporting date are included in other debtors.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2022 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 July 2023

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2022	32,694	52,635	58,519	143,848
Additions	-	-	7,013	7,013
At 31 July 2023	<u>32,694</u>	<u>52,635</u>	<u>65,532</u>	<u>150,861</u>
<b>DEPRECIATION</b>				
At 1 August 2022	31,607	13,159	50,326	95,092
Charge for year	373	9,869	7,402	17,644
At 31 July 2023	<u>31,980</u>	<u>23,028</u>	<u>57,728</u>	<u>112,736</u>
<b>NET BOOK VALUE</b>				
At 31 July 2023	<u>714</u>	<u>29,607</u>	<u>7,804</u>	<u>38,125</u>
At 31 July 2022	<u>1,087</u>	<u>39,476</u>	<u>8,193</u>	<u>48,756</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade debtors	35,842	81,670
Other debtors	26,355	32,209
	<u>62,197</u>	<u>113,879</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade creditors	9,263	130,063
Taxation and social security	80,322	73,358
Other creditors	12,466	116,382
	<u>102,051</u>	<u>319,803</u>

7. PROVISIONS FOR LIABILITIES

	31.7.23	31.7.22
	£	£
Deferred tax	<u>9,531</u>	<u>12,189</u>
		<b>Deferred tax</b>
		£
Balance at 1 August 2022		12,189
Accelerated capital allowances		(2,658)
Balance at 31 July 2023		<u>9,531</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 July 2023

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.23 £	31.7.22 £
50	Ordinary	£1	<u>50</u>	<u>50</u>

9. RELATED PARTY DISCLOSURES

The director, Mr Jack Hiatt, is also the sole director and shareholder of Creative Process Services Limited. During the year the company was charged £73,000 (2022: £47,000) by Creative Process Services Limited for digital marketing services provided.

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.