

CREATEMASTER LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE THIRTEEN MONTHS ENDED 30 JUNE 2021
Company number 04427732



**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021**

	Page
Company Information	1
Directors' Report	2
Directors Responsibilities Statement	4
Independent Auditor's Report	5
Income Statement	8
Balance Sheet	9
Statement of changes in equity	10
Notes to the Financial Statements	11
Trading and Profit and Loss Account	19

CREATEMASTER LIMITED

**COMPANY INFORMATION FOR
THE PERIOD ENDED 30 JUNE 2021**

DIRECTOR: B A MORRISON (Appointed 31 January 2022)
T BOLAND (Appointed 18 April 2021 &
Resigned 31 January 2022)
B DODSWORTH (Resigned 18 April 2021)

SECRETARY: OAKWOOD CORPORATE SECRETARY LIMITED
(Appointed 18 April 2021)
E HOPSON-HILL (Appointed 31 January 2022)
B A MORRISON (Appointed 5 November 2021 &
Resigned 31 January 2022)
J A DODSWORTH (Resigned 18 April 2021)

REGISTERED OFFICE: FIRST FLOOR
104 CLIFTON STREET
LONDON
EC2A 4DF

REGISTERED NUMBER: 04427732 (England and Wales)

AUDITORS BDO
STATUTORY AUDITORS
BEAUX LANE HOUSE
MERCER STREET
DUBLIN

DIRECTORS REPORT

The director presents his report and the audited financial statements of the company for the thirteen months from 1 June 2020 to 30 June 2021 ("financial period"). This is the first time the accounts of the company have been audited.

PRINCIPAL ACTIVITY

The principal activity of the company is that of providing project management solutions and services to the construction industry.

RESULTS AND DIVIDENDS

The loss for the financial period amounted to £18,150. (May 2020: Profit £178,319).

The director does not recommend the payment of a dividend in the current period (2020: £Nil).

At the end of the financial period the company has assets of £1,563,266 (2020: £1,835,829) and liabilities of £1,084,121 (2020: £1,338,534). The net assets of the company have reduced by £18,150 in the financial period.

DIRECTORS, SECRETARY & THEIR INTERESTS

The directors who served during the thirteen month period were:

B Dodsworth (resigned 18 April 2021)

T Boland (appointed 18 April 2021, resigned 31 January 2022)

B Morrison (appointed 31 January 2022)

The directors and secretary had no direct beneficial interest in the shares of the company or any group undertaking at the end of the financial year. The company is a wholly owned subsidiary of Builddata Group AB, a company incorporated in Sweden.

There were no changes in shareholdings between 30 June 2021 and the date of signing the financial statements.

POLITICAL CONTRIBUTIONS

The company did not make any disclosable political donations in the current financial period.

AUDITORS

As noted below BDO were appointed as auditors as per Section 485 of the Companies Act 2006.

FUTURE DEVELOPMENTS

The development and consolidation of the company's existing activities will continue to be the main area of attention in the coming year.

GOING CONCERN

The company incurred a loss of £18,150 (2020: Profit £178,319) for the thirteen months ended 30 June 2021 and incurred further losses subsequent to the year end. It had shareholders funds of £479,145 (2020: £497,295) as at 30 June 2021. The company continues to have the full financial and non-financial support of its ultimate parent company Builddata Group AB, a company registered in Sweden and publicly listed on the NASDAQ First North Sweden. The directors consider that it is appropriate for the financial statements to be prepared on a going concern basis as they are confident that measures being taken to improve working capital management and operating performance, in addition to group support will ensure the continued operation of the company for the foreseeable future.

RESEARCH AND DEVELOPMENT

The company did not engage in any research and development activities during the year.

SUBSEQUENT EVENTS

There are no significant events after the period.

POLITICAL CONTRIBUTIONS

The company did not make any disclosable political donations in the current financial period.

AUDITOR

BDO was appointed as auditor in April 2021 and in accordance with Section 485 of the Companies Act 2002, resolution proposing that BDO be re-appointed as auditor will be put to the Annual General Meeting.

DIRECTORS REPORT - continued

STATEMENT ON RELEVANT AUDIT INFORMATION

The director who held office at the date of approval of this directors' report confirm that, so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and he has taken all the steps that he ought to have taken as a director to make himself aware of any relevant information and to establish that the company's auditor is aware of that information.

ON BEHALF OF THE BOARD:



.....
B MORRISON - Director

Date: 12 May 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTOR'S REPORT AND THE FINANCIAL STATEMENTS

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (UK Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern;
- notify the company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 102; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operation. Or have no realistic alternative but to do so.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CREATEMASTER LIMITED**Opinion**

We have audited the financial statements of Createmaster Limited ('the Company') for the financial period ended 30 June 2021 (from 1 June 2020 to 30 June 2021), which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland including the provisions 1A "Small Entities"* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2021 and of its loss for the financial period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibility and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

BDO Limerick
103/104 O'Connell Street,
Limerick

BDO Cork
Penrose Two, Penrose Dock,
Victorian Quarter,
Cork, T23 YG63

Michael Costello (Managing Partner)
Andrew Bourq
Katharine Byrne
Peter Carroll
Kevin Doyle
Stewart Dunne
Ivor Fearick

Angela Fleming
Brian Gartlan
David Giles
Derry Gray
Siobhán Heaney
Diarmaid Hendrick
Derek Henry

Dennis Herlihy
Liam Hesston
Brian Hughes
Ken Kilmartin
Carol Lynch
Stephen McCallion
David McCormick

Brian McEnery
Aidan McHugh
Ciárán Medlar
Teresa Morahan
Paul Nestor
Philip Nolan
David O'Connor

David N O'Connor
Stephen O'Flaherty
Rory O'Keefe
Mark O'Sullivan
Patrick Sheehan
Gavin Smyth
Nora Taylor

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CREATEMASTER LIMITED - continued

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we

identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- The Directors were entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as going concerns, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CREATEMASTER LIMITED - continued

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The objectives of our audit, in respect to fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company. We determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting framework (FRS102 and the Companies Act 2006).
- We understood how the Company is complying with those legal and regulatory frameworks by making enquiries to management and those responsible for legal and compliance procedures and the Company secretary. We corroborated our enquiries through our review of board minutes.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by meeting with management from various parts of the business to understand where it is considered there was a susceptibility of fraud. We considered the programs and controls that the Company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programs and controls. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free of fraud or error.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:
<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our 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 an auditor's report 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.



Teresa Morahan
Senior Statutory Auditor
for and on behalf of
BDO
Dublin
Statutory Audit Firm
A1223876

Date: 13 May 2022

CREATEMASTERLIMITED(REGISTEREDNUMBER:04427732)**INCOME STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2021**

		2021	2020
		£	(unaudited) £
TURNOVER		3,891,455	3,832,266
Cost of sales		(1,700,628)	(1,735,348)
GROSS PROFIT		2,190,827	2,096,918
Administrative expenses		(2,192,217)	(1,874,024)
		1,390	224,894
Other operating income		25,031	28,110
OPERATING PROFIT	5	23,641	251,004
Other income	6	21,580	1,885
		45,221	252,889
Interest payable and similar expenses		(45,666)	(32,844)
(LOSS)/PROFIT BEFORE TAXATION		(445)	220,045
Tax on (loss)/profit	7	(17,705)	(41,726)
(LOSS)/PROFIT BEFORE THE FINANCIAL YEAR		(18,150)	178,319

The notes on page 12 to 18 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

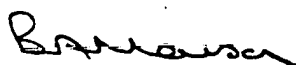
	Notes	2021		2020 (unaudited)	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		166,679		257,337
Intangible assets	10		128,191		48,325
			<u>294,870</u>		<u>305,662</u>
CURRENT ASSETS					
Debtors	11	1,035,758		878,613	
Cash at bank		232,638		651,554	
			<u>1,268,396</u>	<u>1,560,167</u>	
CREDITORS					
Amounts falling due within one year	12	(739,495)		(994,805)	
NET CURRENT ASSETS					
			<u>528,901</u>		<u>535,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>823,771</u>		<u>841,024</u>
CREDITORS					
Amounts falling due after more than one year	13		(313,906)		(328,297)
PROVISIONS FOR LIABILITIES					
	17		(30,720)		(15,432)
NET ASSETS					
			<u>479,145</u>		<u>497,295</u>
CAPITAL AND RESERVES					
Called up share capital	18		1,000		1,000
Retained earnings			478,145		496,295
SHAREHOLDERS' FUNDS					
			<u>479,145</u>		<u>497,295</u>

The notes on page 11 to 18 form part of these financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A (Small Entities).

The financial statements were approved and authorised for issue by the director and authorised for issue on 12 May 2022

..... and were signed by:



.....
B MORRISON - Director

STATEMENT OF CHANGES IN EQUITY

As at 30 June 2021

	Share capital £	Retained earnings £	Total £
At 1 June 2019	1,000	473,976	474,976
Profit for the financial year	-	178,319	178,319
Dividends paid	-	(156,000)	(156,000)
	<hr/>	<hr/>	<hr/>
At 31 May 2020	1,000	496,295	497,295
Loss for the period	-	(18,150)	(18,150)
	<hr/>	<hr/>	<hr/>
At 30 June 2021	1,000	478,145	479,145
	<hr/>	<hr/>	<hr/>

CREATEMASTER LIMITED (REGISTERED NUMBER: 04427732)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

1. STATUTORY INFORMATION

Createmaster 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 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.

FRS 102 Exemptions

In accordance with FRS 102 Section 7 "Statement of Cash Flows" and Section 33 "Related Party Disclosures", the Company has not prepared a statement of cash flows or a related party disclosure note.

Going concern

The company continues to have the full financial and non-financial support of its ultimate parent company Builddata Group AB, a company registered in Sweden and publicly listed on the NASDAQ. The directors consider that it is appropriate for the financial statements to be prepared on a going concern basis as they are confident that measures being taken to improve working capital management and operating performance, in addition to group support will ensure the continued operation of the company for the foreseeable future.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Sales were recognised when services were provided.

Government Grants

A government grant is recognised only when there is reasonable assurance that (a) the entity will comply with the any conditions attached to the grant and (b) the grant will be received.

The grants are recognised as income over the period necessary to match them with the related costs, for which is they are intended to compensate, on a systematic basis.

Tangible fixed assets

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

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvements to property	- Straight line over the term of the lease
Plant & machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Intangible assets

Research and development

Intangible assets comprise of cloud-bases SaaS solution developed by the company. Research and development expenditure is written off as incurred except that development expenditure incurred on individual projects is capitalised as an intangible asset when the company can demonstrate the technological feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefit, the availability of resources to complete the asset and the ability to measure reliably the expenditure during development. Cost is stated at cost less any accumulated amortisation and any accumulated impairment losses. Cost comprises the cost incurred by the group in developing the asset.

The SaaS solution is amortised over 4 years, being the period of expected future benefit, by charging equal instalments to the Statement of Comprehensive Income from the date of development is complete and the asset is available for use.

CREATEMASTERLIMITED(REGISTEREDNUMBER:04427732)
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 30 JUNE 2021

2. ACCOUNTING POLICIES - continued

Subsequent additions and major components

Subsequent development costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the company and the cost can be measured reliably.

Derecognition

Intangible assets are derecognised on disposal or when no future economic benefits are expected.

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The Company is making contributions into a defined contribution pension scheme. Contributions payable for the year are charged in the profit & loss account.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Current asset investments

Investments are recognised initially at transaction price excluding transaction cost. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably.

Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

CREATEMASTER LIMITED (REGISTERED NUMBER: 04427732)
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 30 JUNE 2021

3. GOING CONCERN

The company incurred a loss of £18,150 (2020: Profit £178,319) for the thirteen months ended 30 June 2021 and incurred further losses subsequent to the year end. The company continues to have the full financial and non-financial support of its ultimate parent company Builddata Group AB, a company registered in Sweden and publicly listed on the NASDAQ. The directors consider that it is appropriate for the financial statements to be prepared on a going concern basis as they are confident that measures being taken to improve working capital management and operating performance, in addition to group support will ensure the continued operation of the company for the foreseeable future.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 65 (2020 – 63).
Salary costs for the period was:

	2021 £	2020 £
Wages and salaries	2,441,705	2,143,859
PAYE / NIC contributions	243,519	209,824
Pensions	58,898	51,417
	2,744,122	2,405,100

5. OPERATING PROFIT

The operating profit is stated after charging:

	2021 £	2020 £
Depreciation – owned assets	100,976	112,747

6. GRANT INCOME

During the financial year the company received a loan of £242,021 under the UK Government's Coronavirus Business Interruption Loan Scheme to replace an existing loan. Under terms the interest payments for the first year of the loan were paid by the UK Government. The interest on the loan for the period paid by the Government was £21,580 (2020: £nil). All the conditions for the funding have been fulfilled.

The Company had received no other funding or assistance from the Government in respect of Covid 19.

7. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2021 £	2020 £
Current tax		
UK corporation tax	-	39,101
Adjustments to tax charge in respect of prior periods	2,417	-
Deferred tax	15,288	2,625
	17,705	41,726

CREATEMASTERLIMITED(REGISTEREDNUMBER:04427732)
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 30 JUNE 2021

8. DIVIDENDS

	2021	2020
	£	£
Ordinary shares of £1 each		
Interim paid	-	156,000

9. TANGIBLE FIXED ASSETS

	Improvement to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
COST					
At 1 June 2020	33,408	12,845	346,310	273,782	666,345
Additions	-	-	547	9,772	10,319
At 30 June 2021	<u>33,408</u>	<u>12,845</u>	<u>346,857</u>	<u>283,554</u>	<u>676,464</u>
DEPRECIATION					
At 1 June 2020	33,408	12,845	130,426	231,738	408,417
Charge for year	-	-	77,623	23,945	101,568
At 30 June 2021	<u>33,408</u>	<u>12,845</u>	<u>208,049</u>	<u>255,683</u>	<u>509,985</u>
NET BOOK VALUE					
At 30 June 2021	<u>-</u>	<u>-</u>	<u>138,808</u>	<u>27,871</u>	<u>166,679</u>
At 30 June 2020	<u>-</u>	<u>-</u>	<u>215,884</u>	<u>41,453</u>	<u>257,337</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Computer equipment £
COST	
At 1 June 2020	26,363
Additions	-
At 30 June 2021	<u>26,363</u>
DEPRECIATION	
At 1 June 2020	8,786
Charge for year	8,158
At 30 June 2021	<u>16,944</u>
NET BOOK VALUE	
At 30 June 2021	<u>9,419</u>
At 1 June 2020	<u>17,577</u>

CREATEMASTER LIMITED (REGISTERED NUMBER: 04427732)
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 30 JUNE 2021

10. INTANGIBLE ASSETS

	Software development £	Total £
COST		
At 1 June 2020	93,700	93,700
Additions	137,721	137,721
	231,421	231,421
DEPRECIATION		
At 1 June 2020	45,375	45,375
Charge for year	57,855	57,855
	103,230	103,230
NET BOOK VALUE		
At 30 June 2021	128,191	128,191
At 30 June 2020	48,325	48,325

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	815,415	832,172
Other debtors	84,453	40,414
Amounts owed by group companies	130,000	-
Prepayment and accrued income	5,890	6,027
	1,035,758	878,613

All debtors above are due within twelve months.

The intercompany loan is interest free and repayable on demand.

Included within trade debtors is a provision for bad debts of £43,386 (2020: £7,093).

CREATEMASTERLIMITED(REGISTEREDNUMBER:04427732)
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 30 JUNE 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans (see note 14)	91,778	153,500
Hire purchase contracts (see note 15)	4,485	4,485
Trade creditors	89,002	52,528
Tax	-	39,101
Social security and other taxes	80,751	181,869
VAT	220,973	282,828
Other creditors	-	11,308
Directors' current accounts	-	809
Accruals and deferred income	252,506	268,377
	<u>739,495</u>	<u>994,805</u>

Trade creditors are payable between 30 days and 60 days. There is no interest payable on trade creditors.

13. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other loans (see note 14)	311,493	320,667
Hire Purchase contracts	2,413	7,630
	<u>313,906</u>	<u>328,297</u>

Interest is charged at commercial rate on the above.

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand		
Other loans	<u>91,778</u>	<u>153,500</u>
Amounts falling due between two and five years		
Other loans	<u>311,493</u>	<u>320,667</u>

CREATEMASTER LIMITED (REGISTERED NUMBER: 04427732)
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 30 JUNE 2021

15. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Other loans (see note 14)	4,485	4,485
Accruals and deferred income	<u>2,413</u>	<u>7,630</u>
	<u>6,898</u>	<u>12,115</u>

	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	218,275	120,240
Between one and five years	<u>72,758</u>	<u>168,857</u>
	<u>291,033</u>	<u>289,097</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Other loans	<u>403,271</u>	<u>474,167</u>

The loan is secured by personal guarantee of the Director.

17. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>30,720</u>	<u>15,432</u>
		Deferred tax
		2021
		£
Balance at 1 June 2020		15,432
Accelerated capital allowances		<u>15,288</u>
Balance at 30 June 2021		<u>30,720</u>

CREATEMASTERLIMITED(REGISTEREDNUMBER:04427732)
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 30 JUNE 2021

18. CALLED UP SHARE CAPITAL

	2021	2020
	£	£
Ordinary share capital issued and fully paid		
1,000 Allotted, called up of £1 each	<u>1,000</u>	<u>1,000</u>

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital. The ordinary shares have no rights to fixed income.

19. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial period ended 30 June 2021.

20. RELATED PARTY TRANSACTIONS

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.

21. ULTIMATE PARENT COMPANY

The Company is a subsidiary undertaking of Builddata Group AB, which is the ultimate parent company and which is incorporated in Sweden. The ultimate controlling party is Builddata Group AB.

The smallest and largest group in which the results of the Company are consolidated is that headed by Builddata Group AB, incorporated in Sweden. The consolidated accounts of Builddata Group AB are available to the public at www.builddata.se.

22. EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no significant events after the period.

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on