

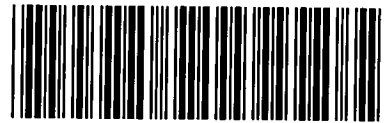
COMPANY REGISTRATION NUMBER: 298851

John Edward Crowther Limited

Filleted Financial Statements

31 March 2018

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John Edward Crowther Limited

Financial Statements

Year ended 31 March 2018

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John Edward Crowther Limited

Directors Responsibilities Statement

31 March 2018

Directors' responsibilities statement

The directors are responsible for preparing the directors 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 (United Kingdom 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 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 judgments 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 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 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.

John Edward Crowther Limited

Balance Sheet

31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		174,168		202,690
Current assets					
Stocks	5		437		437
Debtors - amounts falling due within one year	6		14,071	2,415	
- amounts falling due after more than one year	6		2,518,799	2,657,709	
			2,532,870		2,660,124
Cash at bank and in hand			910,105		710,710
			3,443,412		3,371,271
Creditors: amounts falling due within one year	7		(143,071)		(135,513)
Net current assets			3,300,341		3,235,758
Total assets less current liabilities			3,474,509		3,438,448
Net assets			3,474,509		3,438,448
Capital and reserves					
Allotted called up and fully paid share capital			287,402		287,402
Profit and loss account			3,187,107		3,151,046
Shareholders funds			3,474,509		3,438,448

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and in accordance with FRS102 Section 1a and the option not to file the profit and loss account has been taken.

The directors confirm, in accordance with S444(5B) of the Companies Act 2006, as amended by the Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015, that:

- The auditor's report for the year in question was unqualified;
- The auditor is Wheawill & Sudworth Limited, Chartered Accounts and Registered Auditor;
- David Butterworth signed the audit report as Senior Statutory Auditor.

These financial statements were approved by the board of directors and authorised for issue on 13 September 2018, and are signed on behalf of the board by:



Mr P R Crowther
Director

Company registration number: 298851

The notes on pages 3 to 6 form part of these financial statements

John Edward Crowther Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. Statement of compliance

John Edward Crowther Limited, company registration number 298851, is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is Bank Bottom Mills, Marsden, Huddersfield HD7 6HR.

These financial statements have been prepared in compliance with FRS 102 Section 1a, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', which has been early adopted.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are judged material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared on the historical cost basis and are prepared in sterling, the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of John Edward Crowther (Holdings) plc which can be obtained from the Registrar of Companies. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.
- (d) Disclosures in respect of share-based payments have not been presented.
- (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Revenue recognition

Turnover represents the value of goods sold and services provided excluding value added tax.

Income tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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.

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

John Edward Crowther Limited

Notes to the Financial Statements (continued)

Year ended 31 March 2018

2. Accounting policies (continued)

Tangible assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost, less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	4% straight line
Plant & machinery	-	10% straight line
Motor vehicles	-	25% straight line

FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" requires properties held for investment to be included in the Balance Sheet at their fair value when it can be measured reliably without undue cost or effort. The directors consider that to comply with this requirement annually would involve unjustifiable expense and therefore the investment properties are included at cost less depreciation.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost of manufactured products consists of materials and appropriate conversion costs.

Defined contribution plans

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as finance cost in profit or loss in the period it arises.

3. Staff costs

The average number of persons employed by the company during the year, including the directors, was xx (2017: 8).

John Edward Crowther Limited

Notes to the Financial Statements (continued)

Year ended 31 March 2018

4. Tangible assets

	Investment properties £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2017	1,948,650	11,869	30,575	1,991,094
Disposals	-	-	(3,400)	(3,400)
At 31 March 2018	1,948,650	11,869	27,175	1,987,694
Depreciation				
At 1 April 2017	1,750,611	11,868	25,925	1,788,404
Charge for the year	26,972	-	1,550	28,522
Disposals	-	-	(3,400)	(3,400)
At 31 March 2018	1,777,583	11,869	24,075	1,813,526
Carrying amount				
At 31 March 2018	171,067	1	3,100	174,168
At 31 March 2017	198,039	1	4,650	202,690

5. Stocks

	2018 £	2017 £
Finished goods and goods for resale	437	437

6. Debtors

	2018 £	2017 £
Trade debtors	13,219	1,764
Prepayments and accrued income	852	651
Amounts due from Hemplow Limited	2,518,799	2,657,709
	2,532,870	2,660,124

The debtors above include the following amounts falling due after more than one year:

	2018 £	2017 £
Amounts due from Hemplow Limited	2,518,799	2,657,709

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	22,716	31,997
Accruals and deferred income	78,792	74,741
Corporation tax	16,000	8,500
Social security and other taxes	25,563	20,275
	143,071	135,513

John Edward Crowther Limited

Notes to the Financial Statements (continued)

Year ended 31 March 2018

8. Contingencies

The company is a party to an unlimited multilateral company guarantee given by its parent company, John Edward Crowther (Holdings) plc, and all its subsidiary undertakings as security for overdraft facilities from time to time. At 31 March 2018 the group bank accounts taken together were in credit (2017: in credit).

The company is a member of a VAT group of which John Edward Crowther (Holdings) Plc is the representative member and is jointly and severally liable with that company for VAT due by the representative member. At 31 March 2017 the Group had a liability to H M Revenue & Customs of £15,185 (2017: £9,831) which was paid by its due date.