

E.H. Crack & Sons Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 3 December 2017

Fox Jennings Cullen
Accountants & Business Advisers
Tarn House
77 High Street
Yeadon
Leeds
West Yorkshire
LS19 7SP

E.H. Crack & Sons Limited

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E.H. Crack & Sons Limited

Company Information

Directors D P Crack
P W Steer

Company secretary D P Crack

Registered office E.H. Crack & Sons
High Mill
Shaw Mills
Harrogate
North Yorkshire
HG3 3HY

Accountants Fox Jennings Cullen
Accountants & Business Advisers
Tarn House
77 High Street
Yeadon
Leeds
West Yorkshire
LS19 7SP

E.H. Crack & Sons Limited
(Registration number: 00526413)
Balance Sheet as at 3 December 2017

	Note	2017 £	2016 £
Current assets			
Stocks	<u>2</u>	157,669	125,599
Debtors	<u>3</u>	244	249
Cash at bank and in hand		202,196	246,177
		360,109	372,025
Creditors: Amounts falling due within one year	<u>4</u>	(350,957)	(359,328)
Total assets less current liabilities		9,152	12,697
Provisions for liabilities		(4,119)	(4,188)
Net assets		5,033	8,509
Capital and reserves			
Called up share capital	<u>5</u>	4,500	4,500
Profit and loss account		533	4,009
Total equity		5,033	8,509

For the financial year ending 3 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 August 2018 and signed on its behalf by:

.....
P W Steer
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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E.H. Crack & Sons Limited

Statement of Changes in Equity for the Year Ended 3 December 2017

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 4 December 2016	4,500	4,009	8,509
Loss for the year	-	(3,476)	(3,476)
Total comprehensive income	-	(3,476)	(3,476)
At 3 December 2017	4,500	533	5,033

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 4 December 2015	4,500	(75,378)	(70,878)
Profit for the year	-	79,387	79,387
Total comprehensive income	-	79,387	79,387
At 3 December 2016	4,500	4,009	8,509

The notes on pages 4 to 5 form an integral part of these financial statements.

E.H. Crack & Sons Limited

Notes to the Financial Statements for the Year Ended 3 December 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 reporting date and that are expected to apply to the reversal of the timing difference.

Stocks

Stock represents the accumulated cost of the property development which is currently held for sale. Stock is valued at the lower of cost and net realisable value, after due regard for any impairment. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Stocks

	2017	2016
	£	£
Land under development	157,669	125,599

3 Debtors

	2017	2016
	£	£
Prepayments	244	249
	244	249

E.H. Crack & Sons Limited

Notes to the Financial Statements for the Year Ended 3 December 2017 (continued)

4 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>6</u>	-	396
Trade creditors		-	7,835
Other creditors		350,957	351,097
		<u>350,957</u>	<u>359,328</u>

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	4,500	4,500	4,500	4,500

6 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	-	396

7 Financial commitments, guarantees and contingencies

Amounts disclosed in the balance sheet

Included in the balance sheet are contingencies of £350,000 (2016 - £350,000). The contingent liability exists in respect of the remediation of the settling pond. The Environmental Agency state that the work is mandatory and must be a cementation type solution. Although some provision has been made in these accounts, it is unlikely that the full cost will be covered without an appropriate sale of the tannery for development.

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.