

**Dick Crowdy Limited**  
**Unaudited Abbreviated Accounts**  
**For the Year Ended**  
**31st January 2011**

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# Dick Crowdy Limited

## Abbreviated Balance Sheet

31st January 2011

	Note	2011 £	£	2010 £	£
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			1,088		1,451
Investments			-		150,000
			<u>1,088</u>		<u>151,451</u>
<b>Current Assets</b>					
Stocks		2,132		1,962	
Debtors		30,240		28,992	
Cash at bank and in hand		<u>7,992</u>		<u>4,086</u>	
		40,364		35,040	
<b>Creditors: Amounts falling due within one year</b>		<u>58,913</u>		<u>202,147</u>	
<b>Net Current Liabilities</b>			(18,549)		(167,107)
<b>Total Assets Less Current Liabilities</b>			(17,461)		(15,656)
<b>Provisions for Liabilities</b>			-		118
			<u>(17,461)</u>		<u>(15,774)</u>
<b>Capital and Reserves</b>					
Called-up equity share capital	3		100		100
Profit and loss account			<u>(17,561)</u>		<u>(15,874)</u>
<b>Deficit</b>			<u>(17,461)</u>		<u>(15,774)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 27th May 2011

E A Nash  
Director



Company Registration Number 897570

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **Dick Crowdy Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31st January 2011**

### **1. Accounting Policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover in the Profit and Loss Account represents the value of goods sold during the year, exclusive of Value Added Tax

#### **Depreciation**

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

Fixtures and fittings	- 20% on the straight line basis
Motor vehicles	- 25% on the reducing balance basis

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

#### **Deferred taxation**

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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

# Dick Crowdy Limited

## Notes to the Abbreviated Accounts

Year Ended 31st January 2011

### 1. Accounting Policies *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 Fixed Assets

	<b>Tangible Assets £</b>	<b>Investment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st February 2010	42,598	150,000	192,598
Disposals	—	(150,000)	(150,000)
<b>At 31st January 2011</b>	<u>42,598</u>	<u>—</u>	<u>42,598</u>
<b>Depreciation</b>			
At 1st February 2010	41,147	—	41,147
Charge for year	363	—	363
<b>At 31st January 2011</b>	<u>41,510</u>	<u>—</u>	<u>41,510</u>
<b>Net Book Value</b>			
<b>At 31st January 2011</b>	<u>1,088</u>	<u>—</u>	<u>1,088</u>
At 31st January 2010	<u>1,451</u>	<u>150,000</u>	<u>151,451</u>

### 3 Share Capital

Allotted, called up and fully paid.

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>