

Company Registration Number 0897570

Dick Crowdy Limited
Unaudited Abbreviated Accounts
For the Year Ended
31st January 2012

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Dick Crowdy Limited

Abbreviated Balance Sheet

31st January 2012

	Note	2012	2011
		£	£
Fixed Assets	2		
Tangible assets		816	1,088
Current Assets			
Stocks		940	2,132
Debtors		36,208	30,240
Cash at bank and in hand		-	7,992
		<u>37,148</u>	<u>40,364</u>
Creditors Amounts falling due within one year		<u>65,367</u>	<u>58,913</u>
Net Current Liabilities		<u>(28,219)</u>	<u>(18,549)</u>
Total Assets Less Current Liabilities		<u>(27,403)</u>	<u>(17,461)</u>
Capital and Reserves			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(27,503)</u>	<u>(17,561)</u>
Deficit		<u>(27,403)</u>	<u>(17,461)</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

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 31st Sept 2012

E A Nash
Director

Company Registration Number 0897570

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 2012

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

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 2012

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

	Tangible Assets £
Cost	
At 1st February 2011 and 31st January 2012	<u>42,598</u>
Depreciation	
At 1st February 2011	41,510
Charge for year	<u>272</u>
At 31st January 2012	<u>41,782</u>
Net Book Value	
At 31st January 2012	<u>816</u>
At 31st January 2011	<u>1,088</u>

3. Share Capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>