

REGISTERED NUMBER 01306101 (England and Wales)

COMPANIES HOUSE

Filed by Berkeley Bureau
93 Aldwick Road, Bognor Regis, PO21 2NW

Abbreviated Unaudited Accounts
for the Year Ended 28th February 2010
for
Crescentworth Limited

WEDNESDAY



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10/11/2010
COMPANIES HOUSE

Crescentworth Limited (Registered number: 01306101)

**Contents of the Abbreviated Accounts
for the Year Ended 28th February 2010**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Crescentworth Limited

Company Information
for the Year Ended 28th February 2010

DIRECTORS.

C T Lindsell
P C Adams
M P Glass
Mrs C Lindsell
D L Lindsell
J M Lindsell

SECRETARY.

C T Lindsell

REGISTERED OFFICE:

7 Princess Avenue
Bognor Regis
West Sussex
PO21 2QT

REGISTERED NUMBER:

01306101 (England and Wales)

ACCOUNTANTS:

Matthews Hanton Limited
93 Aldwick Road
Bognor Regis
West Sussex
PO21 2NW

Crescentworth Limited (Registered number: 01306101)

Abbreviated Balance Sheet

28th February 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	711,017	725,579
CURRENT ASSETS			
Stocks		740	740
Debtors		20,564	27,526
Cash at bank and in hand		169,996	193,032
		<u>191,300</u>	<u>221,298</u>
CREDITORS			
Amounts falling due within one year		<u>97,434</u>	<u>182,731</u>
NET CURRENT ASSETS		<u>93,866</u>	<u>38,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>804,883</u>	<u>764,146</u>
PROVISIONS FOR LIABILITIES		<u>91,241</u>	<u>92,305</u>
NET ASSETS		<u><u>713,642</u></u>	<u><u>671,841</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>713,542</u>	<u>671,741</u>
SHAREHOLDERS' FUNDS		<u><u>713,642</u></u>	<u><u>671,841</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

30/10/2010 and were signed on



C T Lindsell - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 28th February 2010

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced fees

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Long leasehold	- in accordance with the property
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2009	
and 28th February 2010	1,105,182
DEPRECIATION	
At 1st March 2009	379,604
Charge for year	14,561
	394,165
At 28th February 2010	
NET BOOK VALUE	
At 28th February 2010	711,017
At 28th February 2009	725,578

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2010	2009
			£	£
100	Ordinary	£1	100	100

4 ULTIMATE PARENT COMPANY

The ultimate parent company is Boundworth Limited, a company incorporated in England & Wales

Notes to the Abbreviated Accounts - continued
for the Year Ended 28th February 2010

5 TRANSACTIONS WITH DIRECTORS

At the year end the company owed the directors £1,107 (2009 £7,046) being the balance outstanding on their loan accounts

During the year the company made advances totalling £1,594 to Mr J M Lindsell, this balance was cleared after the year end

6 RELATED PARTY DISCLOSURES

During the year the company paid rent of £1,500 to Mr and Mrs C T Lindsell for use of their home

During the year the company was charged management fees of £35,000 by Boundworth Limited, the parent company. The liability outstanding at the year end was £35,050

During the year pension contributions of £66,000 were paid into the Lindsell Trust, which was established to provide retirement benefits for the Lindsell family

7 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr C T Lindsell by virtue of his 75% holding of the ordinary share capital in the parent company who wholly owns Crescentworth Limited