

REGISTERED NUMBER: 01476185 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Craftgrange Limited

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for the Year Ended 31 March 2019**

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Craftgrange Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS: A D Myers
D M Myers

SECRETARY: D M Myers

REGISTERED OFFICE: Unit 6
Forge Way
Cleveland Trading Estate
DARLINGTON
County Durham
DL1 2PJ

REGISTERED NUMBER: 01476185 (England and Wales)

ACCOUNTANTS: Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
County Durham
DL3 7RT

Abridged Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>67,108</u>		<u>79,015</u>
			67,108		79,015
CURRENT ASSETS					
Stocks		35,126		36,066	
Debtors		75,660		63,809	
Cash at bank and in hand		<u>64,095</u>		<u>87,245</u>	
		174,881		187,120	
CREDITORS					
Amounts falling due within one year		<u>161,195</u>		<u>162,587</u>	
NET CURRENT ASSETS			<u>13,686</u>		<u>24,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			80,794		103,548
CREDITORS					
Amounts falling due after more than one year			(5,018)		(24,322)
PROVISIONS FOR LIABILITIES	7		<u>(11,395)</u>		<u>(14,605)</u>
NET ASSETS			<u>64,381</u>		<u>64,621</u>
CAPITAL AND RESERVES					
Called up share capital	8		36		36
Retained earnings			<u>64,345</u>		<u>64,585</u>
SHAREHOLDERS' FUNDS			<u>64,381</u>		<u>64,621</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Craftgrange Limited (Registered number: 01476185)

Abridged Balance Sheet - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 18 September 2019 and were signed on its behalf by:

D M Myers - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Craftgrange Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income Recognition

Income is recognised when a contract for the sale of goods is determined as unconditional.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, was being amortised evenly over its estimated useful life of ten years. In 2009 this was amended to eight years to reflect a more appropriate useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 profit or loss in the period to which they relate.

Related party transactions

All transactions entered into with directors were concluded under normal market conditions, therefore no further disclosure is necessary in accordance with FRS102 section 1A.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 12) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2018	
and 31 March 2019	<u>20,000</u>
AMORTISATION	
At 1 April 2018	
and 31 March 2019	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2019	<u><u>-</u></u>
At 31 March 2018	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2018	260,803
Additions	18,675
Disposals	(10,013)
At 31 March 2019	<u>269,465</u>
DEPRECIATION	
At 1 April 2018	181,788
Charge for year	28,106
Eliminated on disposal	(7,537)
At 31 March 2019	<u>202,357</u>
NET BOOK VALUE	
At 31 March 2019	<u>67,108</u>
At 31 March 2018	<u>79,015</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2018 and 31 March 2019	<u>79,550</u>
DEPRECIATION	
At 1 April 2018	29,168
Charge for year	<u>15,910</u>
At 31 March 2019	<u>45,078</u>
NET BOOK VALUE	
At 31 March 2019	<u>34,472</u>
At 31 March 2018	<u>50,382</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Hire purchase contracts	<u>24,323</u>	<u>42,458</u>

Hire purchase contracts are secured against assets to which they relate.

7. **PROVISIONS FOR LIABILITIES**

	2019 £	2018 £
Deferred tax	<u>11,395</u>	<u>14,605</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 April 2018	14,605
Accelerated capital allowances	<u>(3,210)</u>
Balance at 31 March 2019	<u>11,395</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
18	Ordinary	£1	18	18
18	A Ordinary	£1	<u>18</u>	<u>18</u>
			<u>36</u>	<u>36</u>

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.