

**REGISTERED NUMBER: 01476185 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 March 2018**  
**for**  
**Craftgrange Limited**

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for the Year Ended 31 March 2018**

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**Craftgrange Limited**  
**Company Information**  
**for the Year Ended 31 March 2018**

**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

**Craftgrange Limited (Registered number: 01476185)**

**Balance Sheet  
31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>79,015</u>		<u>106,795</u>
			79,015		106,795
<b>CURRENT ASSETS</b>					
Stocks	6	36,066		35,803	
Debtors	7	63,809		102,518	
Cash at bank and in hand		<u>87,245</u>		<u>39,540</u>	
		187,120		177,861	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>162,587</u>		<u>161,926</u>	
<b>NET CURRENT ASSETS</b>			<u>24,533</u>		<u>15,935</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			103,548		122,730
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(24,322)		(42,459)
<b>PROVISIONS FOR LIABILITIES</b>	11		<u>(14,605)</u>		<u>(19,714)</u>
<b>NET ASSETS</b>			<u>64,621</u>		<u>60,557</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		36		36
Retained earnings			<u>64,585</u>		<u>60,521</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>64,621</u>		<u>60,557</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 23 October 2018 and were signed on its behalf by:

D M Myers - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

**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 the service has been provided.

**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 Profit and Loss Account, 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 2018**

**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 1A.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 13 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>20,000</u>
<b>AMORTISATION</b>	
At 1 April 2017 and 31 March 2018	<u>20,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2017	258,374	1,500	4,725	264,599
Additions	752	-	-	752
Disposals	(3,358)	-	(1,190)	(4,548)
At 31 March 2018	<u>255,768</u>	<u>1,500</u>	<u>3,535</u>	<u>260,803</u>
<b>DEPRECIATION</b>				
At 1 April 2017	152,901	1,188	3,715	157,804
Charge for year	27,727	312	493	28,532
Eliminated on disposal	(3,358)	-	(1,190)	(4,548)
At 31 March 2018	<u>177,270</u>	<u>1,500</u>	<u>3,018</u>	<u>181,788</u>
<b>NET BOOK VALUE</b>				
At 31 March 2018	<u>78,498</u>	<u>-</u>	<u>517</u>	<u>79,015</u>
At 31 March 2017	<u>105,473</u>	<u>312</u>	<u>1,010</u>	<u>106,795</u>

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

	Plant and machinery £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>79,550</u>
<b>DEPRECIATION</b>	
At 1 April 2017	13,258
Charge for year	15,910
At 31 March 2018	<u>29,168</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>50,382</u>
At 31 March 2017	<u>66,292</u>

**6. STOCKS**

	2018 £	2017 £
Raw materials and consumables	<u>36,066</u>	<u>35,803</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	54,103	81,353
Other debtors	7,475	19,635
Prepayments and accrued income	<u>2,231</u>	<u>1,530</u>
	<u>63,809</u>	<u>102,518</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	18,136	17,038
Trade creditors	48,007	54,083
Corporation tax	13,116	-
Taxation and social security	23,023	26,345
Directors' current accounts	49,584	53,179
Accruals and deferred income	<u>10,721</u>	<u>11,281</u>
	<u>162,587</u>	<u>161,926</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	<u>24,322</u>	<u>42,459</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>42,458</u>	<u>59,497</u>

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

**11. PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>14,605</u>	<u>19,714</u>
		Deferred tax
		£
Balance at 1 April 2017		19,714
Accelerated capital allowances		<u>(5,109)</u>
Balance at 31 March 2018		<u>14,605</u>

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
18	Ordinary	£1	18	18
18	A Ordinary	£1	<u>18</u>	<u>18</u>
			<u>36</u>	<u>36</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**13. RELATED PARTY DISCLOSURES**

	2018	2017
	£	£
Amounts due to directors at balance sheet date	<u>49,584</u>	<u>53,179</u>

Interest on directors loan has been charged during the year.

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