

COMPANY REGISTRATION NUMBER 1924030

CROFT ENGINEERING COMPANY LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 APRIL 2014



STONE & PARTNERS

Chartered Accountants

571 Fishponds Road

Fishponds

Bristol

BS16 3AF

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**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY ACCOUNTS OF CROFT ENGINEERING
COMPANY LIMITED**

YEAR ENDED 30 APRIL 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Croft Engineering Company Limited for the year ended 30 April 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Croft Engineering Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Croft Engineering Company Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Croft Engineering Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Croft Engineering Company Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Croft Engineering Company Limited. You consider that Croft Engineering Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Croft Engineering Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

STONE & PARTNERS
Chartered Accountants

571 Fishponds Road
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CROFT ENGINEERING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		<u>151,009</u>	<u>208,089</u>
CURRENT ASSETS			
Stocks		-	6,452
Debtors		26,339	131,211
Investments		101,877	-
Cash at bank and in hand		<u>231,207</u>	<u>265,942</u>
		359,423	403,605
CREDITORS: Amounts falling due within one year		<u>11,620</u>	<u>84,905</u>
NET CURRENT ASSETS		<u>347,803</u>	<u>318,700</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>498,812</u>	<u>526,789</u>
PROVISIONS FOR LIABILITIES		-	8,180
		<u>498,812</u>	<u>518,609</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	10,000	10,000
Profit and loss account		<u>488,812</u>	<u>508,609</u>
SHAREHOLDERS' FUNDS		<u>498,812</u>	<u>518,609</u>

For the year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

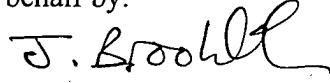
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.
The notes on pages 4 to 5 form part of these abbreviated accounts.

30 APRIL 2014

These abbreviated accounts were approved by the directors and authorised for issue on
...22/11/14... and are signed on their behalf by:



J P BROOKBANK

Director

Company Registration Number: 1924030

The notes on pages 4 to 5 form part of these abbreviated accounts.

CROFT ENGINEERING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Freehold Property	-	4% straight line
Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

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

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:

CROFT ENGINEERING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2014

1. ACCOUNTING POLICIES (*continued*)

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 directors consider 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2013	404,593
Disposals	<u>(241,584)</u>
At 30 April 2014	<u>163,009</u>
DEPRECIATION	
At 1 May 2013	196,504
Charge for year	500
On disposals	<u>(185,004)</u>
At 30 April 2014	<u>12,000</u>
NET BOOK VALUE	
At 30 April 2014	<u>151,009</u>
At 30 April 2013	<u>208,089</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>