

CRANFOLD DEVELOPMENTS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD
1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

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FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016**

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CRANFOLD DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016**

DIRECTOR: N J T Stevens

SECRETARY: N J T Stevens

REGISTERED OFFICE: Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN

REGISTERED NUMBER: 02603055 (England and Wales)

ACCOUNTANTS: RS Partnership Ltd.
Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		88,232		85,486
CURRENT ASSETS					
Stocks		2,463,891		942,515	
Debtors		588,188		346,064	
Cash at bank and in hand		58,548		552	
		<u>3,110,627</u>		<u>1,289,131</u>	
CREDITORS					
Amounts falling due within one year		<u>1,068,805</u>		<u>766,879</u>	
NET CURRENT ASSETS			<u>2,041,822</u>		<u>522,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,130,054		607,738
CREDITORS					
Amounts falling due after more than one year	3		(1,706,818)		(39,294)
PROVISIONS FOR LIABILITIES			<u>(11,937)</u>		<u>(9,587)</u>
NET ASSETS			<u>411,299</u>		<u>558,857</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>411,297</u>		<u>558,855</u>
SHAREHOLDERS' FUNDS			<u>411,299</u>		<u>558,857</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2016

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 director on 13 April 2017 and were signed by:

N J T Stevens - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

1. **ACCOUNTING POLICIES**

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The directors have considered the period of twelve months from the date of these financial statements and believe the company will be able to continue with the continued support of the director's loan and they therefore consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 15% to 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	118,755
Additions	31,984
Disposals	<u>(20,742)</u>
At 30 September 2016	<u>129,997</u>
DEPRECIATION	
At 1 September 2015	33,269
Charge for period	19,868
Eliminated on disposal	<u>(11,372)</u>
At 30 September 2016	<u>41,765</u>
NET BOOK VALUE	
At 30 September 2016	<u>88,232</u>
At 31 August 2015	<u>85,486</u>

3. CREDITORS

Creditors include an amount of £ 1,668,598 for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable otherwise than by instalments	<u>1,668,598</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included within creditors due within 12 months is an amount due to the company's directors of £317,463 (2015:£130,617).

The company undertook work for Mr N and Mrs A Stevens, who are directors and major shareholders, during the year amounting to £Nil (2015:£224). The company invoiced the directors on normal commercial terms. At the balance sheet date the amount outstanding from Mr N and Mrs A Stevens was £Nil (2015:£269).

Mr N Stevens is also a partner in Stevens & Garner for whom the company undertook work on normal commercial terms during the year, amounting to £Nil (2015:£59,645). At the balance sheet date the amount outstanding from Stevens & Garner was £Nil (2015:£Nil).

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 SEPTEMBER 2015 TO 30 SEPTEMBER 2016

6. **RELATED PARTY DISCLOSURES**

The following information relates to balances and transactions with companies in which the directors have a material interest.

	2016 £	2015 £
<u>Sterling Barn Management Co Ltd</u> Included within debtors	0	1,040
<u>Thomas Edwards Developments Limited</u> Included within debtors	0	312,207

7. **ULTIMATE CONTROLLING PARTY**

Mr N J and Mrs A M Stevens are considered to be the ultimate controllers of the company by virtue of their 100% shareholding in the issued share capital of the company.

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.