

Company Registration No. 3061623 (England and Wales)

CROWLEY YOUNG ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016



CROWLEY YOUNG ASSOCIATES LIMITED

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CROWLEY YOUNG ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		4,387		3,638
Current assets					
Stocks		11,215		11,750	
Debtors		98,326		86,951	
Cash at bank and in hand		44		106,813	
		<u>109,585</u>		<u>205,514</u>	
Creditors: amounts falling due within one year		<u>(48,298)</u>		<u>(148,431)</u>	
Net current assets			<u>61,287</u>		<u>57,083</u>
Total assets less current liabilities			<u>65,674</u>		<u>60,721</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			65,474		60,521
Shareholders' funds			<u>65,674</u>		<u>60,721</u>

For the financial year ended 31 August 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 December 2016


Fintan Crowley
Director

David Williams
Director

Company Registration No. 3061623

CROWLEY YOUNG ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents the fair value of accountancy services provided and is stated net of VAT and trade discounts.

Revenue is recognised when the service has been provided and all obligations to the clients have been fulfilled.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of ten years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	On a straight line basis over five years
Furniture and equipment	25% per annum, reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2015	62,000	71,767	133,767
Additions	-	2,212	2,212
	<hr/>	<hr/>	<hr/>
At 31 August 2016	62,000	73,979	135,979
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 September 2015	62,000	68,129	130,129
Charge for the year	-	1,463	1,463
	<hr/>	<hr/>	<hr/>
At 31 August 2016	62,000	69,592	131,592
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 August 2016	-	4,387	4,387
	<hr/>	<hr/>	<hr/>
At 31 August 2015	-	3,638	3,638
	<hr/>	<hr/>	<hr/>

CROWLEY YOUNG ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	100 A Ordinary shares of £1 each	100	100
	100 B Ordinary shares of £1 each	100	100
		<hr/>	<hr/>
		200	200
		<hr/>	<hr/>

The 'A' Ordinary shares shall entitle the holders to receive notice of and attend and vote at any general meeting of the company. The 'B' Ordinary shares shall not entitle the holders to receive notice of or attend or vote at any general meeting of the company.

The holders of the 'A' Ordinary shares shall not have the right to receive any dividends. The holders of the 'B' Ordinary shares shall have the right to receive such dividends as shall be declared payable on the 'B' Ordinary shares.

On a division of assets in a winding up or otherwise the amount shall be applied first, to the repayment of the paid-up capital of the 'A' Ordinary shares and 'B' Ordinary shares and, secondly, it shall be divided amongst the holders of the 'B' Ordinary shares