

**COMPANY REGISTRATION NUMBER 03360529**

**AMERICAN CREW UK LIMITED**

**ABBREVIATED ACCOUNTS**

**31 DECEMBER 2011**

THURSDAY



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COMPANIES HOUSE

# **AMERICAN CREW UK LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

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**AMERICAN CREW UK LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO AMERICAN CREW UK**  
**LIMITED**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of American Crew UK Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**ROBIN WILSON FCA DCHA (Senior Statutory Auditor)**

For and on behalf of

**WILSON SANDFORD LIMITED**

Chartered Accountants & Statutory Auditor

85 Church Road

Hove

BN3 2BB

# AMERICAN CREW UK LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		19,479	24,220
Investments		357,426	357,426
		376,905	381,646
<b>CURRENT ASSETS</b>			
Stocks		1,206,777	1,281,234
Debtors	3	758,988	694,986
Cash at bank and in hand		129,224	652
		2,094,989	1,976,872
<b>CREDITORS: Amounts falling due within one year</b>	<b>4</b>	<b>540,362</b>	<b>577,516</b>
<b>NET CURRENT ASSETS</b>		<b>1,554,627</b>	<b>1,399,356</b>
<b>NET ASSETS</b>		<b>1,931,532</b>	<b>1,781,002</b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	200,000	200,000
Profit and loss account		1,731,532	1,581,002
<b>SHAREHOLDERS' FUNDS</b>		<b>1,931,532</b>	<b>1,781,002</b>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

P R TAYLOR  
Director



Company Registration Number 03360529

The notes on pages 3 to 5 form part of these abbreviated accounts.

**AMERICAN CREW UK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents goods and services provided 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

Leasehold Property	- 20% per annum of cost
Fixtures & Fittings	- 20% per annum of cost
Motor Vehicles	- 25% per annum of cost
Equipment	- 33% per annum of cost

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**AMERICAN CREW UK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Investments**

Investments are carried in the financial statements at cost less aggregate amounts written off for permanent diminution in value.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 January 2011	112,537	357,426	469,963
Additions	10,232	–	10,232
Disposals	(19,515)	–	(19,515)
<b>At 31 December 2011</b>	<b>103,254</b>	<b>357,426</b>	<b>460,680</b>
<b>DEPRECIATION</b>			
At 1 January 2011	88,317	–	88,317
Charge for year	14,459	–	14,459
On disposals	(19,001)	–	(19,001)
<b>At 31 December 2011</b>	<b>83,775</b>	<b>–</b>	<b>83,775</b>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2011</b>	<b>19,479</b>	<b>357,426</b>	<b>376,905</b>
At 31 December 2010	24,220	357,426	381,646

**AMERICAN CREW UK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

**3. DEBTORS**

Debtors include amounts of £346,380 (2010 - £345,628) falling due after more than one year

**4. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011	2010
	£	£
Secured liabilities	-	34,955

**5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2011		2010	
	No	£	No	£
Ordinary shares of £1 each	200,000	200,000	200,000	200,000