

REGISTERED NUMBER: 04182684 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Courcraft Limited

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for the Year Ended 31 March 2018

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DIRECTORS:

T B Smith
M Elliott
Dr A R Bell

SECRETARY:

Mrs C Smith

REGISTERED OFFICE:

Logic House
31 Gibfield Park Avenue
Gibfield Business Park
Atherton
Lancashire
M46 0SY

REGISTERED NUMBER:

04182684 (England and Wales)

ACCOUNTANTS:

C J Roberts & Partners Limited
160 Elliott Street
Tyldesley
Lancashire
M29 8DS

BANKERS:

The Royal Bank of Scotland
Walkden Branch
1 Bridgewater Road
Walkden
Manchester
M28 6AF

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		268,274		254,798
CURRENT ASSETS					
Stocks		417,163		320,685	
Debtors	5	77,089		143,158	
Cash at bank and in hand		<u>1,733,853</u>		<u>1,421,495</u>	
		2,228,105		1,885,338	
CREDITORS					
Amounts falling due within one year	6	<u>427,057</u>		<u>352,605</u>	
NET CURRENT ASSETS			<u>1,801,048</u>		<u>1,532,733</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,069,322		1,787,531
PROVISIONS FOR LIABILITIES			<u>14,552</u>		<u>10,645</u>
NET ASSETS			<u>2,054,770</u>		<u>1,776,886</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,054,670</u>		<u>1,776,786</u>
SHAREHOLDERS' FUNDS			<u>2,054,770</u>		<u>1,776,886</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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2018 and were signed on its behalf by:

T B Smith - Director

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

1. **STATUTORY INFORMATION**

Courcraft 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

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

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

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	204,398	298,621	503,019
Additions	-	48,376	48,376
At 31 March 2018	<u>204,398</u>	<u>346,997</u>	<u>551,395</u>
DEPRECIATION			
At 1 April 2017	28,626	219,595	248,221
Charge for year	4,089	30,811	34,900
At 31 March 2018	<u>32,715</u>	<u>250,406</u>	<u>283,121</u>
NET BOOK VALUE			
At 31 March 2018	<u>171,683</u>	<u>96,591</u>	<u>268,274</u>
At 31 March 2017	<u>175,772</u>	<u>79,026</u>	<u>254,798</u>

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

	31.3.18 £	31.3.17 £
Trade debtors	72,639	142,408
Other debtors	<u>4,450</u>	<u>750</u>
	<u>77,089</u>	<u>143,158</u>

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

	31.3.18 £	31.3.17 £
Trade creditors	273,221	207,804
Taxation and social security	146,803	123,564
Other creditors	<u>7,033</u>	<u>21,237</u>
	<u>427,057</u>	<u>352,605</u>

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

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	31.3.18 £	31.3.17 £
T B Smith		
Balance outstanding at start of year	(31)	(31)
Amounts repaid	(19)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(50)</u>	<u>(31)</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £48,700 (2017 - £42,450) were paid to the directors .

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is T B Smith.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Courcraft Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Courcraft Limited for the year ended 31 March 2018 which comprise the Income Statement, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Courcraft Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Courcraft Limited and state those matters that we have agreed to state to the Board of Directors of Courcraft Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Courcraft Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Courcraft Limited. You consider that Courcraft 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 financial statements of Courcraft 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 financial statements.

C J Roberts & Partners Limited
160 Elliott Street
Tyldesley
Lancashire
M29 8DS

19 December 2018

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.