

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Courcraft Limited

Contents of the Financial Statements  
for the Year Ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	7

Courtcraft Limited

Company Information  
for the Year Ended 31 March 2023

**DIRECTOR:** T B Smith

**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

Balance Sheet  
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		272,712		261,035
<b>CURRENT ASSETS</b>					
Stocks		216,392		103,961	
Debtors	5	54,172		153,861	
Cash at bank and in hand		<u>2,155,209</u>		<u>2,224,615</u>	
		2,425,773		2,482,437	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>133,463</u>		<u>150,766</u>	
<b>NET CURRENT ASSETS</b>			<u>2,292,310</u>		<u>2,331,671</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,565,022		2,592,706
<b>PROVISIONS FOR LIABILITIES</b>			<u>25,493</u>		<u>17,864</u>
<b>NET ASSETS</b>			<u><u>2,539,529</u></u>		<u><u>2,574,842</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>2,539,429</u>		<u>2,574,742</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>2,539,529</u></u>		<u><u>2,574,842</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 December 2023 and were signed by:

T B Smith - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2023

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

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 15 (2022 - 15 ) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2022	204,398	430,257	634,655
Additions	-	56,932	56,932
At 31 March 2023	<u>204,398</u>	<u>487,189</u>	<u>691,587</u>
<b>DEPRECIATION</b>			
At 1 April 2022	49,071	324,549	373,620
Charge for year	4,089	41,166	45,255
At 31 March 2023	<u>53,160</u>	<u>365,715</u>	<u>418,875</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>151,238</u>	<u>121,474</u>	<u>272,712</u>
At 31 March 2022	<u>155,327</u>	<u>105,708</u>	<u>261,035</u>

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

	31.3.23 £	31.3.22 £
Trade debtors	30,318	153,861
Other debtors	23,854	-
	<u>54,172</u>	<u>153,861</u>

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

	31.3.23 £	31.3.22 £
Trade creditors	45,965	75,517
Taxation and social security	79,766	67,231
Other creditors	7,732	8,018
	<u>133,463</u>	<u>150,766</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23 £	31.3.22 £
<b>T B Smith</b>		
Balance outstanding at start of year	(92)	(3)
Amounts advanced	83	-
Amounts repaid	-	(89)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(9)</u>	<u>(92)</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is T B Smith.



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

**The following reproduces the text of the report prepared for the director 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 Director 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 2023 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 director of Courcraft Limited 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 director of Courcraft Limited 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 director 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

14 December 2023

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.