

Company Registration No. 04258882 (England and Wales)

CRICKMAY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
PAGES FOR FILING WITH REGISTRAR

CRICKMAY LIMITED

COMPANY INFORMATION

Directors	Mr T M Hucker Mr A H Walker Mr G A Hall Mr H B McShane Mr J Mack	(Appointed 1 January 2017) (Appointed 1 June 2016)
Secretary	Mr T M Hucker	
Company number	04258882	
Registered office	22 London Road Horsham West Sussex RH12 1AY	
Accountants	Richard Place Dobson 1-7 Station Road Crawley West Sussex RH10 1HT	
Business address	22 London Road Horsham West Sussex RH12 1AY	

CRICKMAY LIMITED

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CRICKMAY LIMITED

BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Goodwill	3		352,000		390,500
Tangible assets	4		17,482		9,420
			<u>369,482</u>		<u>399,920</u>
Current assets					
Debtors	5	127,416		140,884	
Cash at bank and in hand		55,114		10,105	
		<u>182,530</u>		<u>150,989</u>	
Creditors: amounts falling due within one year	6	(229,957)		(250,252)	
Net current liabilities			<u>(47,427)</u>		<u>(99,263)</u>
Total assets less current liabilities			322,055		300,657
Creditors: amounts falling due after more than one year	7		(16,942)		(29,180)
Provisions for liabilities			<u>(3,321)</u>		<u>(1,884)</u>
Net assets			<u>301,792</u>		<u>269,593</u>
Capital and reserves					
Called up share capital	8		4		4
Profit and loss reserves			301,788		269,589
Total equity			<u>301,792</u>		<u>269,593</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

CRICKMAY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2017

The financial statements were approved by the board of directors and authorised for issue on 21 February 2018 and are signed on its behalf by:

Mr T M Hucker

Director

Company Registration No. 04258882

CRICKMAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

Crickmay Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 London Road, Horsham, West Sussex, RH12 1AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of Crickmay Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is either 20 or 5 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing balance
Computer equipment	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

CRICKMAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

CRICKMAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in the taxation computation in periods different from those which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more than likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 14 (2016 - 14).

CRICKMAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 June 2016 and 31 May 2017	567,500
Amortisation and impairment	
At 1 June 2016	177,000
Amortisation charged for the year	38,500
At 31 May 2017	215,500
Carrying amount	
At 31 May 2017	352,000
At 31 May 2016	390,500

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2016	24,958
Additions	13,888
At 31 May 2017	38,846
Depreciation and impairment	
At 1 June 2016	15,538
Depreciation charged in the year	5,826
At 31 May 2017	21,364
Carrying amount	
At 31 May 2017	17,482
At 31 May 2016	9,420

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	89,542	119,427
Other debtors	37,874	21,457
	127,416	140,884

CRICKMAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	58,816	69,176
Trade creditors	55,118	58,850
Corporation tax	43,400	46,863
Other taxation and social security	56,510	57,787
Other creditors	16,113	17,576
	<u>229,957</u>	<u>250,252</u>

7 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	16,942	29,180
	<u>16,942</u>	<u>29,180</u>

The bank loans are secured by way of personal guarantees and by a legal charge over a property owned by two of the directors, Mr T M Hucker and Mr A H Walker.

8 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
4 Ordinary shares of £1 each	4	4
	<u>4</u>	<u>4</u>

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017	2016
	£	£
	16,158	19,590
	<u>16,158</u>	<u>19,590</u>

CRICKMAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

10 Directors' transactions

Interest free loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Amounts advanced	Amounts repaid	Closing balance
		£	£	£	£
Mr A H Walker - Loan	-	22,849	7,507	(22,849)	7,507
		<u>22,849</u>	<u>7,507</u>	<u>(22,849)</u>	<u>7,507</u>
		<u>22,849</u>	<u>7,507</u>	<u>(22,849)</u>	<u>7,507</u>

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.