

Company Registration No. 04258882 (England and Wales)

CRICKMAY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
PAGES FOR FILING WITH REGISTRAR

CRICKMAY LIMITED

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CRICKMAY LIMITED

BALANCE SHEET

AS AT 31 MAY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	3		225,000		250,000
Tangible assets	4		12,812		16,708
			<u>237,812</u>		<u>266,708</u>
Current assets					
Debtors	5	157,313		56,725	
Cash at bank and in hand		219,311		110,137	
		<u>376,624</u>		<u>166,862</u>	
Creditors: amounts falling due within one year	6	(217,651)		(169,235)	
Net current assets/(liabilities)			<u>158,973</u>		<u>(2,373)</u>
Total assets less current liabilities			396,785		264,335
Creditors: amounts falling due after more than one year	7		(44,861)		-
Provisions for liabilities			<u>(2,433)</u>		<u>(3,173)</u>
Net assets			<u><u>349,491</u></u>		<u><u>261,162</u></u>
Capital and reserves					
Called up share capital	8		80		100
Capital redemption reserve			20		-
Profit and loss reserves			<u>349,391</u>		<u>261,062</u>
Total equity			<u><u>349,491</u></u>		<u><u>261,162</u></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 2021 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 Companies Act 2006 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 2021

The financial statements were approved by the board of directors and authorised for issue on 12 November 2021 and are signed on its behalf by:

Mr J Mack

Director

Company Registration No. 04258882

CRICKMAY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MAY 2021

	Share capital	Capital redemption reserve	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 June 2019	100	-	245,489	245,589
Year ended 31 May 2020:				
Profit and total comprehensive income for the year	-	-	139,307	139,307
Dividends	-	-	(123,734)	(123,734)
Balance at 31 May 2020	100	-	261,062	261,162
Year ended 31 May 2021:				
Profit and total comprehensive income for the year	-	-	239,057	239,057
Dividends	-	-	(115,728)	(115,728)
Own shares acquired	-	-	(35,000)	(35,000)
Redemption of shares	8	-	20	20
Reduction of shares	8	(20)	-	(20)
Balance at 31 May 2021	80	20	349,391	349,491

CRICKMAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

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. The principal accounting policies adopted are set out below.

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 it is probable will be recovered.

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.

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.

CRICKMAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

(Continued)

1.6 Cash at bank and in hand

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 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 transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

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 2021

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

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss 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 leased asset are consumed.

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.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	18	18
	==	==

CRICKMAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 June 2020 and 31 May 2021	567,500
Amortisation and impairment	
At 1 June 2020	317,500
Amortisation charged for the year	25,000
At 31 May 2021	342,500
Carrying amount	
At 31 May 2021	225,000
At 31 May 2020	250,000

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2020	55,053
Additions	374
At 31 May 2021	55,427
Depreciation and impairment	
At 1 June 2020	38,345
Depreciation charged in the year	4,270
At 31 May 2021	42,615
Carrying amount	
At 31 May 2021	12,812
At 31 May 2020	16,708

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	91,880	43,183
Other debtors	65,433	13,542
	157,313	56,725

CRICKMAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	5,139	-
Trade creditors	63,131	39,907
Taxation and social security	143,786	113,128
Other creditors	5,595	16,200
	<u>217,651</u>	<u>169,235</u>

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>44,861</u>	<u>-</u>

The bank loan has been made under the Coronavirus Bounce Back Loan Scheme, which is 100% guaranteed by the government. Interest is charged at a fixed annual rate of 2.5%. Interest for the first 12 months is paid by the government and no capital repayments are due for the first 12 months.

Creditors which fall due after five years are as follows:

	2021	2020
	£	£
Payable by instalments	<u>4,105</u>	<u>-</u>

8 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
20 A Ordinary shares of £1 each	20	20
20 B Ordinary shares of £1 each	-	20
20 C Ordinary shares of £1 each	20	20
20 D Ordinary shares of £1 each	20	20
20 E Ordinary shares of £1 each	20	20
	<u>80</u>	<u>100</u>

During the year the company bought back the 20 Ordinary B class £1 shares, £35,000 was paid by the company for these shares out of distributable reserves.

CRICKMAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

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:

2021	2020
£	£
35,000	40,000
<u> </u>	<u> </u>

10 Impact of Coronavirus (Covid-19)

As a direct consequence of the Coronavirus (COVID-19) the company has followed the government guidelines and lockdown procedures, opening for business when possible. The directors believe they have sufficient ongoing work to sustain the company for at least the next 12 months but it has not been possible to quantify or ascertain with any certainty the financial impact of COVID-19, therefore no adjustments have been made to any figures in the accounts as a result of the pandemic.

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.