

COMPANY REGISTRATION NUMBER: 04275751

AT CRAIG INVESTMENTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

28 February 2018

AT CRAIG INVESTMENTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2018

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AT CRAIG INVESTMENTS LIMITED

STATEMENT OF FINANCIAL POSITION

28 February 2018

		2018		2017
	Note	£	£	£
Fixed assets				
Tangible assets	5		911	1,139
Investments	6		240,000	240,000
			-----	-----
			240,911	241,139
Current assets				
Debtors	7	80,434		78,432
Cash at bank and in hand		90,188		83,227
		-----		-----
		170,622		161,659
Creditors: amounts falling due within one year	8	21,615		9,836
		-----		-----
Net current assets			149,007	151,823
			-----	-----
Total assets less current liabilities			389,918	392,962
Creditors: amounts falling due after more than one year	9		234,299	233,550
Provisions				
Taxation including deferred tax			6,245	7,619
			-----	-----
Net assets			149,374	151,793
			-----	-----

AT CRAIG INVESTMENTS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

28 February 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		100	100
Revaluation reserve - non distributable		97,277	97,277
Profit and loss account - distributable		51,997	54,416
		-----	-----
Shareholders funds		149,374	151,793
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 22 June 2018 , and are signed on behalf of the board by:

A T Craig

Director

Company registration number: 04275751

AT CRAIG INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Vernon Road, Stoke on Trent, Staffordshire, ST4 2QY. The principle activity of the company was property letting.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. (i) Estimated useful lives and residual values of fixed assets Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other companies operating in the sector and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the rendering of services is recognised by reference to the stage of completion at the balance sheet date; the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	20% reducing balance
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Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 March 2017 and 28 February 2018	1,623	1,623
	-----	-----
Depreciation		
At 1 March 2017	484	484
Charge for the year	228	228
	-----	-----
At 28 February 2018	712	712
	-----	-----
Carrying amount		
At 28 February 2018	911	911
	-----	-----
At 28 February 2017	1,139	1,139
	-----	-----

6. Investments

	Properties £
Cost	
At 1 March 2017 and 28 February 2018	240,000

Impairment	
At 1 March 2017 and 28 February 2018	—

Carrying amount	
At 28 February 2018	240,000

At 28 February 2017	240,000

7. Debtors

	2018 £	2017 £
Other debtors	80,434	78,432
	-----	-----

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	5,656	5,656
Trade creditors	—	1,019
Corporation tax	15,037	1,067
Other creditors	922	2,094
	<u>21,615</u>	<u>9,836</u>

The bank loans are secured by the investment properties.

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	144,675	152,181
Amounts owed to connected company	89,624	81,369
	<u>234,299</u>	<u>233,550</u>

10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2018			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
A T Craig	(78,178)	110,438	(92,404)	(60,144)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	2017			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
A T Craig	26,342	22,277	(126,797)	(78,178)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11. Related party transactions

During the year the director introduced funds into the company in the sum of £110,438. During the year the company made payments totalling £92,404 to the director. At 28 February 2018 the balance outstanding from the director totalled £60,144. All other transactions undertaken with the directors are deemed to be conducted under normal market conditions and/or are not material.

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.