

REGISTERED NUMBER: 04503902 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

FOR

CRAIGFIRST LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2017

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CRAIGFIRST LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS:

Mr C Stevens
Mrs J Stevens

REGISTERED OFFICE:

6B London Road
Sheet
Petersfield
Hampshire
GU31 4BD

REGISTERED NUMBER:

04503902 (England and Wales)

ACCOUNTANTS:

Leonard Gold
Chartered Accountants
24 Landport Terrace
Portsmouth
Hampshire
PO1 2RG

BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		24,980		2,529
CURRENT ASSETS					
Debtors	5	11,560		8,683	
Investments	6	97,582		93,269	
Cash at bank		<u>42,322</u>		<u>62,325</u>	
		151,464		164,277	
CREDITORS					
Amounts falling due within one year	7	<u>43,086</u>		<u>44,423</u>	
NET CURRENT ASSETS			<u>108,378</u>		<u>119,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			133,358		122,383
PROVISIONS FOR LIABILITIES			<u>4,746</u>		<u>506</u>
NET ASSETS			<u>128,612</u>		<u>121,877</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>128,512</u>		<u>121,777</u>
SHAREHOLDERS' FUNDS			<u>128,612</u>		<u>121,877</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

BALANCE SHEET - continued
31 AUGUST 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 21 January 2018 and were signed on its behalf by:

Mr C Stevens - Director

Mrs J Stevens - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. STATUTORY INFORMATION

Craigfirst 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 represents the total receivable value, excluding value added tax, of sales of goods and services.

Tangible fixed assets

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

Fixtures&fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Financial instruments

Debtors

Short term debtors are measured at transaction price (which is usually the retail or invoice price), less any impairment losses for bad and doubtful debts.

Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad or doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

4. TANGIBLE FIXED ASSETS

	Fixtures&fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2016	1,000	22,250	7,553	30,803
Additions	-	25,434	-	25,434
Disposals	-	(22,250)	-	(22,250)
At 31 August 2017	<u>1,000</u>	<u>25,434</u>	<u>7,553</u>	<u>33,987</u>
DEPRECIATION				
At 1 September 2016	982	20,580	6,712	28,274
Charge for year	4	1,098	211	1,313
Eliminated on disposal	-	(20,580)	-	(20,580)
At 31 August 2017	<u>986</u>	<u>1,098</u>	<u>6,923</u>	<u>9,007</u>
NET BOOK VALUE				
At 31 August 2017	<u>14</u>	<u>24,336</u>	<u>630</u>	<u>24,980</u>
At 31 August 2016	<u>18</u>	<u>1,670</u>	<u>841</u>	<u>2,529</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	11,400	8,550
Prepayments	160	133
	<u>11,560</u>	<u>8,683</u>

6. CURRENT ASSET INVESTMENTS

	2017 £	2016 £
Listed investments	<u>97,582</u>	<u>93,269</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation	4,921	16,792
VAT	3,291	5,472
Directors' current accounts	33,948	21,102
Accruals	926	1,057
	<u>43,086</u>	<u>44,423</u>

8. FIRST YEAR ADOPTION

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The date of transition is 1 September 2015.

The transition to FRS 102 Section 1A "Small Entities" has not resulted in any changes in accounting policies to those used previously.

There are no reconciling items to report in either equity or profit during the transitional period to FRS 102 Section 1A "Small Entities".

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.