

**CRAFTS TOO LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

HPCA Limited  
Chartered Accountants  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

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**for the year ended 30 June 2020**

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**CRAFTS TOO LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 30 June 2020**

**DIRECTORS:** P G Smith  
M G Smith

**SECRETARY:** L D Cook

**REGISTERED OFFICE:** Unit 2 Kingstons Industrial  
Estate, Eastern Road  
Aldershot  
Hampshire  
GU12 4YA

**REGISTERED NUMBER:** 04850140 (England and Wales)

**ACCOUNTANTS:** HPCA Limited  
Chartered Accountants  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

**CRAFTS TOO LIMITED (REGISTERED NUMBER: 04850140)**

**BALANCE SHEET**  
**30 June 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	<u>424,909</u>	<u>441,776</u>
		<u>424,909</u>	<u>441,776</u>
<b>CURRENT ASSETS</b>			
Stocks		181,611	128,370
Debtors	6	177,893	113,427
Cash at bank and in hand		<u>1,386,177</u>	<u>1,063,816</u>
		<u>1,745,681</u>	<u>1,305,613</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(344,305)</u>	<u>(143,375)</u>
<b>NET CURRENT ASSETS</b>		<u>1,401,376</u>	<u>1,162,238</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,826,285</u>	<u>1,604,014</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>1,826,284</u>	<u>1,604,013</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,826,285</u>	<u>1,604,014</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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
- (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 notes form part of these financial statements

**CRAFTS TOO LIMITED (REGISTERED NUMBER: 04850140)**

**BALANCE SHEET - continued**

**30 June 2020**

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 Board of Directors and authorised for issue on 24 March 2021 and were signed on its behalf by:

P G Smith - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 June 2020**

**1. STATUTORY INFORMATION**

Crafts Too 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**

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Freehold property	- Straight line over 35 years
Fixtures and fittings	- 10-20%
Computer equipment	- Straight line over 3 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 4 (2019 - 5).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 June 2020**

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 July 2019

and 30 June 2020

600,000

**AMORTISATION**

At 1 July 2019

and 30 June 2020

600,000

**NET BOOK VALUE**

At 30 June 2020

-

At 30 June 2019

-

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2019	589,914	7,686	8,566	606,166
Additions	-	1,280	-	1,280
At 30 June 2020	<u>589,914</u>	<u>8,966</u>	<u>8,566</u>	<u>607,446</u>
<b>DEPRECIATION</b>				
At 1 July 2019	149,985	6,929	7,476	164,390
Charge for year	16,854	582	711	18,147
At 30 June 2020	<u>166,839</u>	<u>7,511</u>	<u>8,187</u>	<u>182,537</u>
<b>NET BOOK VALUE</b>				
At 30 June 2020	<u>423,075</u>	<u>1,455</u>	<u>379</u>	<u>424,909</u>
At 30 June 2019	<u>439,929</u>	<u>757</u>	<u>1,090</u>	<u>441,776</u>

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

	2020 £	2019 £
Trade debtors	162,260	98,717
Prepayments and accrued income	<u>15,633</u>	<u>14,710</u>
	<u>177,893</u>	<u>113,427</u>

**CRAFTS TOO LIMITED (REGISTERED NUMBER: 04850140)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 June 2020**

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

	2020	2019
	£	£
Bank loans and overdrafts	1,081	94
Trade creditors	201,310	79,242
Tax	79,785	34,063
Social security and other taxes	-	555
VAT	55,028	19,120
Directors' current accounts	4,710	4,562
Accruals and deferred income	2,391	5,739
	<u>344,305</u>	<u>143,375</u>

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is P G Smith.



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.