

**Chris Croft Training Ltd**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 March 2017**

**Registration number: 05023412**

**Chris Croft Training Ltd**

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# Chris Croft Training Ltd

## Balance Sheet

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	48,125	65,625
Tangible assets	<u>5</u>	2,093	2,790
		<u>50,218</u>	<u>68,415</u>
<b>Current assets</b>			
Debtors	<u>6</u>	38,641	51,441
Cash at bank and in hand		<u>276,053</u>	<u>197,791</u>
		314,694	249,232
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(81,956)</u>	<u>(100,283)</u>
<b>Net current assets</b>		<u>232,738</u>	<u>148,949</u>
<b>Total assets less current liabilities</b>		282,956	217,364
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	<u>(92,000)</u>	<u>(92,000)</u>
<b>Provisions for liabilities</b>		<u>(419)</u>	<u>(498)</u>
<b>Net assets</b>		<u>190,537</u>	<u>124,866</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>190,437</u>	<u>124,766</u>
<b>Total equity</b>		<u>190,537</u>	<u>124,866</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

# Chris Croft Training Ltd

## Balance Sheet

31 March 2017

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

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 18 December 2017 and signed on its behalf by:

C A Croft

Director

Company Registration Number: 05023412

The notes on pages 3 to 6 form an integral part of these financial statements.

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# **Chris Croft Training Ltd**

## **Notes to the Financial Statements**

### **Year Ended 31 March 2017**

#### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

34 Parkstone Heights

Poole

Dorset

BH14 0QF

These financial statements were authorised for issue by the Board on 18 December 2017.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Change in basis of accounting**

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 April 2015. There is no material impact on the reported financial position and financial performance.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Chris Croft Training Ltd

## Notes to the Financial Statements

### Year Ended 31 March 2017

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance basis

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10 years straight line basis

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### Financial instruments

##### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

##### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

# Chris Croft Training Ltd

## Notes to the Financial Statements

Year Ended 31 March 2017

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	175,000	175,000
At 31 March 2017	175,000	175,000
<b>Amortisation</b>		
At 1 April 2016	109,375	109,375
Amortisation charge	17,500	17,500
At 31 March 2017	126,875	126,875
<b>Carrying amount</b>		
At 31 March 2017	48,125	48,125
At 31 March 2016	65,625	65,625

### 5 Tangible assets

	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	8,533	8,533
At 31 March 2017	8,533	8,533
<b>Depreciation</b>		
At 1 April 2016	5,743	5,743
Charge for the year	697	697
At 31 March 2017	6,440	6,440
<b>Carrying amount</b>		
At 31 March 2017	2,093	2,093
At 31 March 2016	2,790	2,790



# Chris Croft Training Ltd

## Notes to the Financial Statements

Year Ended 31 March 2017

### 6 Debtors

	2017 £	2016 £
Trade debtors	38,271	51,441
Other debtors	110	-
Prepayments	260	-
	<u>38,641</u>	<u>51,441</u>

### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Social security and other taxes		9,217	15,130
Other creditors		35,641	50,567
Accrued expenses		2,775	2,885
Corporation tax		<u>34,323</u>	<u>31,701</u>
		<u>81,956</u>	<u>100,283</u>
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>92,000</u>	<u>92,000</u>

### 8 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>92,000</u>	<u>92,000</u>

### 9 Transition to FRS 102

This is the first year that the accounts have been prepared under FRS 102, however, this has not affected the financial position of the comparative figures.