

**REGISTERED NUMBER: 05151774 (England and Wales)**

**CROWE FLOORING LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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**CROWE FLOORING LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2018**

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<b>DIRECTORS:</b>	Mrs J L Skertchly M A Crowe S P Crowe
<b>SECRETARY:</b>	V P Crowe
<b>REGISTERED OFFICE:</b>	15 Greenway Road Heald Green Cheadle Cheshire SK8 3NR
<b>REGISTERED NUMBER:</b>	05151774 (England and Wales)
<b>ACCOUNTANTS:</b>	Clarke Nicklin LLP Chartered Accountants Clarke Nicklin House Brooks Drive Cheadle Royal Business Park Cheadle Cheshire SK8 3TD
<b>BANKERS:</b>	Royal Bank of Scotland Albert House 2 Station Road Cheadle Hulme Cheadle Cheshire SK8 5AE

**BALANCE SHEET**  
**30 JUNE 2018**

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,927		7,765
<b>CURRENT ASSETS</b>					
Stock and work in progress		21,150		30,150	
Debtors	5	95,296		91,915	
Cash at bank and in hand		3,614		5,026	
		<u>120,060</u>		<u>127,091</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>114,006</u>		<u>112,944</u>	
<b>NET CURRENT ASSETS</b>			<u>6,054</u>		<u>14,147</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			13,981		21,912
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(8,346)		(17,615)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,506)</u>		<u>(1,475)</u>
<b>NET ASSETS</b>			<u>4,129</u>		<u>2,822</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		102		102
Retained earnings			<u>4,027</u>		<u>2,720</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,129</u>		<u>2,822</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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**  
**30 JUNE 2018**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 March 2019 and were signed on its behalf by:

Mrs J L Skertchly - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**1. STATUTORY INFORMATION**

Crowe Flooring Ltd 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.

**Going concern**

The directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have reached this conclusion giving due consideration to the projected future performance of the company and any potential risk that might impact the company's ability to meet its required solvency levels. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**2. ACCOUNTING POLICIES - continued****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 6 (2017 - 7) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2017	14,400	17,200	11,387	42,987
Additions	179	-	2,500	2,679
At 30 June 2018	<u>14,579</u>	<u>17,200</u>	<u>13,887</u>	<u>45,666</u>
<b>DEPRECIATION</b>				
At 1 July 2017	10,334	13,971	10,917	35,222
Charge for year	634	800	1,083	2,517
At 30 June 2018	<u>10,968</u>	<u>14,771</u>	<u>12,000</u>	<u>37,739</u>
<b>NET BOOK VALUE</b>				
At 30 June 2018	<u>3,611</u>	<u>2,429</u>	<u>1,887</u>	<u>7,927</u>
At 30 June 2017	<u>4,066</u>	<u>3,229</u>	<u>470</u>	<u>7,765</u>

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

	2018 £	2017 £
Trade debtors	22,021	16,519
Amounts recoverable on contract	11,100	12,700
Other debtors	11,563	14,218
Directors' current accounts	50,569	48,435
Prepayments and accrued income	43	43
	<u>95,296</u>	<u>91,915</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2018

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	51,410	49,190
Trade creditors	21,862	30,945
Corporation tax	21,953	18,343
Social security and other taxes	659	834
Value added tax	9,767	9,531
Other creditors	6,284	963
Directors' current accounts	-	822
Accruals and deferred income	2,071	2,316
	<u>114,006</u>	<u>112,944</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans over 1 year	<u>8,346</u>	<u>17,615</u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
99	Ordinary	£1	99	99
3	A-C Ordinary	£1	3	3
			<u>102</u>	<u>102</u>

## 9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2018 and 30 June 2017:

	2018	2017
	£	£
<b>M A Crowe</b>		
Balance outstanding at start of year	20,908	26,298
Amounts advanced	19,397	20,908
Amounts repaid	(20,908)	(26,298)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,397</u>	<u>20,908</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**S P Crowe**

Balance outstanding at start of year	27,527	30,575
Amounts advanced	26,854	27,527
Amounts repaid	(27,527)	(30,575)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26,854</u>	<u>27,527</u>

**Mrs J L Skertchly**

Balance outstanding at start of year	-	-
Amounts advanced	4,318	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,318</u>	<u>-</u>

**10. ULTIMATE CONTROLLING PARTY**

There is no overall ultimate controlling party.

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.