

Registration number 05282954

Crown Wooden Floors Limited
Abbreviated accounts
for the year ended 31 March 2012



Crown Wooden Floors Limited

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Crown Wooden Floors Limited

**Report to the Director on the preparation of the unaudited statutory accounts of
Crown Wooden Floors Limited for the year ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Crown Wooden Floors Limited for the year ended 31 March 2012 as set out on pages 2 to 5 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements

This report is made solely to the company's director of Crown Wooden Floors Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed in Factsheet 163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that Crown Wooden Floors Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/(loss) of Crown Wooden Floors Limited. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Crown Wooden Floors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Henry Reeves & Co
Chartered Certified Accountants

11 Albion Place
Maidstone
Kent
ME14 5DY

Date: 17/09/2012

Crown Wooden Floors Limited

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		15,000		17,500
Tangible assets	2		4,901		6,536
			<u>19,901</u>		<u>24,036</u>
Current assets					
Stocks		1,301		-	
Debtors		4,401		10,059	
Cash at bank and in hand		24,571		6,445	
		<u>30,273</u>		<u>16,504</u>	
Creditors: amounts falling due within one year		<u>(43,537)</u>		<u>(42,627)</u>	
Net current liabilities			<u>(13,264)</u>		<u>(26,123)</u>
Total assets less current liabilities			6,637		(2,087)
Provisions for liabilities			<u>(52)</u>		<u>(155)</u>
Net assets/(liabilities)			<u>6,585</u>		<u>(2,242)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			6,485		(2,342)
Shareholders' funds			<u>6,585</u>		<u>(2,242)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Crown Wooden Floors Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on
behalf by

11/9/12

and signed on its



Martin Weeden
Director

Registration number 05282954

The notes on pages 4 to 5 form an integral part of these financial statements.

Crown Wooden Floors Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.7. Going concern

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the director considers appropriate having regard to the circumstances outlined in Note 5 to the accounts

Crown Wooden Floors Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2011	25,000	15,544	40,544
At 31 March 2012	<u>25,000</u>	<u>15,544</u>	<u>40,544</u>
Depreciation and Provision for diminution in value			
At 1 April 2011	7,500	9,008	16,508
Charge for year	<u>2,500</u>	<u>1,635</u>	<u>4,135</u>
At 31 March 2012	<u>10,000</u>	<u>10,643</u>	<u>20,643</u>
Net book values			
At 31 March 2012	<u>15,000</u>	<u>4,901</u>	<u>19,901</u>
At 31 March 2011	<u>17,500</u>	<u>6,536</u>	<u>24,036</u>
3. Share capital		2012 £	2011 £
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>

4. Transactions with director

Included in creditors is an amount of £31,781 (31 March 2011 - £32,121) owed to the director by the company

5. Future trading and current economic environment

The director has assessed going concern for the forthcoming twelve month period. The year end 31 March 2012 financial results shows an improved trading picture despite ongoing economic difficulties. The company is not reliant on the use or renewal of a bank overdraft or the support of its trade creditors. On this basis the director considers it to be appropriate to prepare these financial statements on a going concern basis.