

Registration number 05282954

Crown Wooden Floors Limited

Abbreviated accounts

for the year ended 31 March 2014



Crown Wooden Floors Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

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 2014**

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 2014 as set out on pages 2 to 6 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 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: 14 JULY 2014

Crown Wooden Floors Limited

**Abbreviated balance sheet
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		10,000		12,500
Tangible assets	2		13,981		4,485
			<u>23,981</u>		<u>16,985</u>
Current assets					
Debtors		2,732		4,702	
Cash at bank and in hand		42,391		37,580	
		<u>45,123</u>		<u>42,282</u>	
Creditors: amounts falling due within one year	3	<u>(37,157)</u>		<u>(42,662)</u>	
Net current assets/(liabilities)			<u>7,966</u>		<u>(380)</u>
Total assets less current liabilities			31,947		16,605
Creditors: amounts falling due after more than one year	4		(6,913)		-
Provisions for liabilities			<u>(2,172)</u>		<u>(136)</u>
Net assets			<u>22,862</u>		<u>16,469</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			22,762		16,369
Shareholders' funds			<u>22,862</u>		<u>16,469</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 6 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 2014**

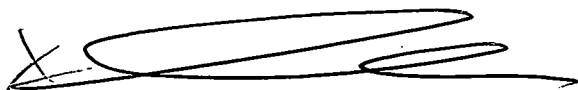
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on^{DATE} 14/7/14....., and are signed on his behalf by:



Martin Weeden
Director

Registration number 05282954

The notes on pages 4 to 6 form an integral part of these financial statements.

Crown Wooden Floors Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

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. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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.

Crown Wooden Floors Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

..... continued

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 7 to the accounts.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2013	25,000	16,627	41,627
Additions	-	14,162	14,162
At 31 March 2014	<u>25,000</u>	<u>30,789</u>	<u>55,789</u>
Depreciation and Provision for diminution in value			
At 1 April 2013	12,500	12,142	24,642
Charge for year	2,500	4,666	7,166
At 31 March 2014	<u>15,000</u>	<u>16,808</u>	<u>31,808</u>
Net book values			
At 31 March 2014	<u>10,000</u>	<u>13,981</u>	<u>23,981</u>
At 31 March 2013	<u>12,500</u>	<u>4,485</u>	<u>16,985</u>

3. Creditors: amounts falling due within one year	2014 £	2013 £
Creditors include the following:		
Secured creditors	<u>1,383</u>	<u>-</u>
4. Creditors: amounts falling due after more than one year	2014 £	2013 £
Creditors include the following:		
Secured creditors	<u>6,913</u>	<u>-</u>

Amounts owed under hire purchase contracts are secured against the asset to which they relate.

Crown Wooden Floors Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

..... continued

5. Share capital	2014	2013
	£	£
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>

6. Transactions with director

Included in creditors is an amount of £26,883 (31 March 2013 - £27,599) owed to the director by the company.

7. Future trading and current economic environment

The director has assessed going concern for the forthcoming twelve month period. The year end 31 March 2014 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.