

REGISTERED NUMBER: 05563099 (England and Wales)

CR PRODUCTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CR PRODUCTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2017

DIRECTORS:

D N Thornton
M R Thornton

SECRETARY:

D N Thornton

REGISTERED OFFICE:

Churchfield House
36 Vicar Street
Dudley
West Midlands
DY2 8RG

REGISTERED NUMBER:

05563099 (England and Wales)

CR PRODUCTS LIMITED (REGISTERED NUMBER: 05563099)

**BALANCE SHEET
28TH FEBRUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		7,694		4,281
CURRENT ASSETS					
Stocks		219,747		225,353	
Debtors	5	256,584		153,653	
Cash at bank and in hand		<u>191,377</u>		<u>55,886</u>	
		667,708		434,892	
CREDITORS					
Amounts falling due within one year	6	<u>419,991</u>		<u>218,505</u>	
NET CURRENT ASSETS			<u>247,717</u>		<u>216,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			255,411		220,668
PROVISIONS FOR LIABILITIES			<u>1,539</u>		<u>882</u>
NET ASSETS			<u><u>253,872</u></u>		<u><u>219,786</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,125
Share premium			-		39,875
Retained earnings			<u>252,872</u>		<u>178,786</u>
SHAREHOLDERS' FUNDS			<u><u>253,872</u></u>		<u><u>219,786</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2017 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)

The notes form part of these financial statements

CR PRODUCTS LIMITED (REGISTERED NUMBER: 05563099)

**BALANCE SHEET - continued
28TH FEBRUARY 2017**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26th June 2017 and were signed on its behalf by:

M R Thornton - Director

D N Thornton - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2017

1. **STATUTORY INFORMATION**

CR Products 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £.

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.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and have been consistently applied within the same accounts.

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.

Plant and machinery etc - 25% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, and are inclusive of freight and duty costs. They are valued 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2017

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Cash and cash equivalents

Cash and cash equivalents includes deposits held at call at banks.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 29th February 2016	14,793
Additions	<u>7,456</u>
At 28th February 2017	<u>22,249</u>
DEPRECIATION	
At 29th February 2016	10,512
Charge for year	<u>4,043</u>
At 28th February 2017	<u>14,555</u>
NET BOOK VALUE	
At 28th February 2017	<u>7,694</u>
At 28th February 2016	<u>4,281</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	222,559	116,192
Other debtors	<u>34,025</u>	<u>37,461</u>
	<u>256,584</u>	<u>153,653</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2017

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

	2017	2016
	£	£
Trade creditors	366,104	178,015
Taxation and social security	32,354	12,615
Other creditors	21,533	27,875
	<u>419,991</u>	<u>218,505</u>

7. **OTHER FINANCIAL COMMITMENTS**

The company has future operating lease commitments of £3,438 (2016 - £5,729).

8. **FIRST YEAR ADOPTION**

This is the first period that the Company has presented its financial statements under Financial Reporting Standard 102 Section 1A issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the year ended 29th February 2016 and the date of transition was therefore the 1st March 2015. The policies applied for the year ended 29th February 2016 are not materially different from FRS 102 Section 1A and have not impacted on equity or profit or loss.

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.