

REGISTERED NUMBER: 06946694 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
FOR
CROWN ASPHALT LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2017**

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CROWN ASPHALT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTOR: P Browning

REGISTERED OFFICE: 30-34 North Street
Hailsham
East Sussex
BN27 1DW

REGISTERED NUMBER: 06946694 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	3	10,000	15,000
Tangible assets	4	<u>6,620</u>	<u>8,467</u>
		<u>16,620</u>	<u>23,467</u>
CURRENT ASSETS			
Stocks		2,000	2,000
Debtors	5	<u>36,943</u>	<u>34,269</u>
		38,943	36,269
CREDITORS			
Amounts falling due within one year	6	<u>(52,667)</u>	<u>(58,246)</u>
NET CURRENT LIABILITIES		<u>(13,724)</u>	<u>(21,977)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,896</u>	<u>1,490</u>
CAPITAL AND RESERVES			
Called up share capital	7	200	200
Retained earnings		<u>2,696</u>	<u>1,290</u>
SHAREHOLDERS' FUNDS		<u>2,896</u>	<u>1,490</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 22 January 2018 and were signed by:

P Browning - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Crown Asphalt 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.

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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks 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 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.

3. INTANGIBLE FIXED ASSETS

COST

At 1 July 2016
and 30 June 2017

Goodwill
£

50,000

AMORTISATION

At 1 July 2016

35,000

Charge for year

5,000

At 30 June 2017

40,000

NET BOOK VALUE

At 30 June 2017

10,000

At 30 June 2016

15,000

4. TANGIBLE FIXED ASSETS

COST

At 1 July 2016
and 30 June 2017

Plant and
machinery
£

Motor
vehicles
£

Computer
equipment
£

Totals
£

8,402

18,250

424

27,076

DEPRECIATION

At 1 July 2016

5,710

12,475

424

18,609

Charge for year

403

1,444

-

1,847

At 30 June 2017

6,113

13,919

424

20,456

NET BOOK VALUE

At 30 June 2017

2,289

4,331

-

6,620

At 30 June 2016

2,692

5,775

-

8,467

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors

2017
£

2016
£

1,535

6,750

35,408

27,519

36,943

34,269

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	13,314	14,770
Hire purchase contracts	2,770	6,463
Trade creditors	751	12,700
Taxation and social security	19,466	12,296
Other creditors	16,366	12,017
	<u>52,667</u>	<u>58,246</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
			<u>200</u>	<u>200</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2017 and 30 June 2016:

	2017	2016
	£	£
P Browning		
Balance outstanding at start of year	27,519	38,635
Amounts advanced	7,889	20,884
Amounts repaid	-	(32,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>35,408</u>	<u>27,519</u>

9. TRANSITION TO FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under the UK GAAP were for the year ended 30 June 2015. The date of transition to FRS 102 was 1 July 2014. No changes were required to the profit for the financial year ended 30 June 2015 or the total equity as at 1 July 2014 and 30 June 2015 between the UK GAAP as previously reported and FRS102

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.