

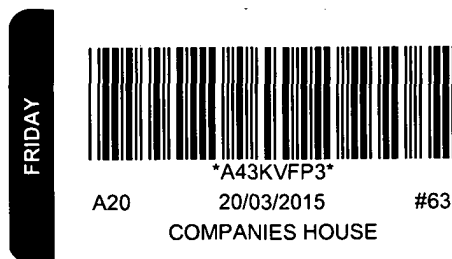
# **IKO CROSBY LTD**

## **ABBREVIATED FINANCIAL STATEMENTS**

AS AT

**31ST JULY 2014**

**Company Registration Number 06950812**



### **WHITNALLS**

Chartered Certified Accountants  
44a Liverpool Road  
Lydiat  
Merseyside  
L31 2LZ

# **IKO CROSBY LTD**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST JULY 2014**

### **CONTENTS**

### **PAGES**

Abbreviated Balance Sheet

**1 to 2**

Notes to the Abbreviated Financial Statements

**3 to 5**

**IKO CROSBY LTD**

Company Registration Number 06950812

**ABBREVIATED BALANCE SHEET****31ST JULY 2014**

	Note	2014		2013	
		£	£	£	£
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			92,756		101,004
<b>Current Assets</b>					
Stocks		8,600		14,362	
Debtors		36,422		31,723	
Cash at bank and in hand		7,878		12,556	
		<u>52,900</u>		<u>58,641</u>	
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<u>(89,819)</u>		<u>(96,305)</u>	
<b>Net Current Liabilities</b>			<b>(36,919)</b>		<b>(37,664)</b>
<b>Total Assets Less Current Liabilities</b>			<u>55,837</u>		<u>63,340</u>
<b>Creditors: Amounts falling due after more than one year</b>			-		(2,095)
<b>Provisions for Liabilities and Charges</b>			<b>(11,091)</b>		<b>(12,696)</b>
			<u>44,746</u>		<u>48,549</u>

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

**IKO CROSBY LTD**

Company Registration Number 06950812

**ABBREVIATED BALANCE SHEET** *(continued)***31ST JULY 2014**

	Note	2014	2013
		£	£
<b>Capital and Reserves</b>			
Called-up equity share capital	4	1	1
Profit and loss account		<u>44,745</u>	<u>48,548</u>
<b>Shareholders' Funds</b>		<u>44,746</u>	<u>48,549</u>

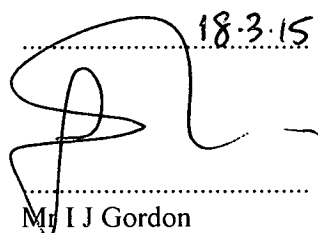
For the financial year ended 31st July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year ended 31st July 2014 in accordance with section 476.

The Director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved and signed by the Director on

18.3.15



Mr I J Gordon

**IKO CROSBY LTD**

Company Registration Number 06950812

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 2014****1. ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost accounting rules, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE).

**TURNOVER**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**DEPRECIATION**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	5% straight line basis
Fittings & Equipment		15% reducing balance
Office Equipment		5% straight line basis

**STOCKS**

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

**HIRE PURCHASE AGREEMENTS**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

**OPERATING LEASE AGREEMENTS**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

**DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

**IKO CROSBY LTD**

Company Registration Number 06950812

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 2014****2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1st August 2013 and 31st July 2014	<u><b>124,406</b></u>
<b>DEPRECIATION</b>	
At 1st August 2013	23,402
Charge for year	<u>8,248</u>
At 31st July 2014	<u><b>31,650</b></u>
<b>NET BOOK VALUE</b>	
At 31st July 2014	<u><b>92,756</b></u>
At 31st July 2013	<u>101,004</u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the Company:

	<b>2014 £</b>	<b>2013 £</b>
Bank loans and overdrafts	<u><b>1,447</b></u>	<u><b>7,012</b></u>

**IKO CROSBY LTD**

Company Registration Number 06950812

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 2014****4. SHARE CAPITAL****Allotted, called up and fully paid:**

	2014		2013	
	No.	£	No.	£
Ordinary shares	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>