

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 2 MARCH 2011 TO 31 MARCH 2012
FOR
A D. CRAGG & SON LIMITED

THURSDAY



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29/11/2012

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COMPANIES HOUSE

A D. CRAGG & SON LIMITED (REGISTERED NUMBER 07548579)

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FOR THE PERIOD 2 MARCH 2011 TO 31 MARCH 2012**

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ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		90,000
Tangible assets	3		28,080
			<u>118,080</u>
CURRENT ASSETS			
Stocks		82,303	
Debtors		234,793	
Cash in hand		287	
		<u>317,383</u>	
CREDITORS			
Amounts falling due within one year	4	357,391	
NET CURRENT LIABILITIES			<u>(40,008)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			78,072
CREDITORS			
Amounts falling due after more than one year	4		(57,031)
PROVISIONS FOR LIABILITIES			<u>(1,897)</u>
NET ASSETS			<u><u>19,144</u></u>
CAPITAL AND RESERVES			
Called up share capital	5		100
Profit and loss account			19,044
SHAREHOLDERS' FUNDS			<u><u>19,144</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

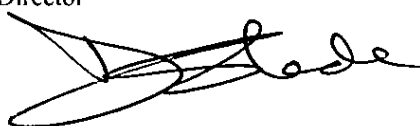
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 28 November 2012 and were signed on its behalf by

T B Cragg - Director

A handwritten signature in black ink, appearing to be 'T B Cragg', written over a horizontal line.

D Slade - Director

A handwritten signature in black ink, appearing to be 'D Slade', written over a horizontal line.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 2 MARCH 2011 TO 31 MARCH 2012**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 2 MARCH 2011 TO 31 MARCH 2012

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	100,000
At 31 March 2012	100,000
AMORTISATION	
Charge for period	10,000
At 31 March 2012	10,000
NET BOOK VALUE	
At 31 March 2012	90,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	38,730
Disposals	(3,088)
At 31 March 2012	35,642
DEPRECIATION	
Charge for period	8,035
Eliminated on disposal	(473)
At 31 March 2012	7,562
NET BOOK VALUE	
At 31 March 2012	28,080

4 CREDITORS

Creditors include an amount of £21,214 for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	£
Number	Class		
90	Ordinary A	£1	90
10	Ordinary B	£1	10
			100