

Abbreviated Unaudited Accounts For The Year Ended 31 July 2015

for

Critical Resource Limited

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For The Year Ended 31 July 2015**

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Critical Resource Limited
Company Information
For The Year Ended 31 July 2015

DIRECTORS:

R J Capps
C Follan

REGISTERED OFFICE:

Transputec House
19 Heather Park Drive
Wembley
Middlesex
HA0 1SS

REGISTERED NUMBER:

08502710 (England and Wales)

Critical Resource Limited (Registered number: 08502710)

**Abbreviated Balance Sheet
31 July 2015**

	Notes	31.7.15 £	£	31.7.14 £	£
FIXED ASSETS					
Tangible assets	2		31,310		-
CURRENT ASSETS					
Stocks		334,500		-	
Debtors		139,111		82,539	
Cash at bank and in hand		29,347		13,693	
		502,958		96,232	
CREDITORS					
Amounts falling due within one year		840,624		236,893	
NET CURRENT LIABILITIES			(337,666)		(140,661)
TOTAL ASSETS LESS CURRENT LIABILITIES			(306,356)		(140,661)
PROVISIONS FOR LIABILITIES			6,262		-
NET LIABILITIES			(312,618)		(140,661)
CAPITAL AND RESERVES					
Called up share capital	3		102		102
Profit and loss account			(312,720)		(140,763)
SHAREHOLDERS' FUNDS			(312,618)		(140,661)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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 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 20 April 2016 and were signed on its behalf by:

R J Capps - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
For The Year Ended 31 July 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis on the assumption of continued financial support from the company's bank, directors and invoice factoring.

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 net invoiced sales of goods, excluding value added tax.

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	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>42,475</u>
At 31 July 2015	<u>42,475</u>
DEPRECIATION	
Charge for year	<u>11,165</u>
At 31 July 2015	<u>11,165</u>
NET BOOK VALUE	
At 31 July 2015	<u><u>31,310</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.15 £	31.7.14 £
102	Ordinary	£1	<u>102</u>	<u>102</u>

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.