

REGISTERED NUMBER: 08862832 (England and Wales)

Unaudited Financial Statements
for the Period 30 April 2016 to 30 March 2017
for
Craved Ltd

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for the period 30 April 2016 to 30 March 2017**

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Craved Ltd

Company Information
for the period 30 April 2016 to 30 March 2017

DIRECTORS:

D Voxlin
A Yates

REGISTERED OFFICE:

11b Dock Street
London
E1 8JN

REGISTERED NUMBER:

08862832 (England and Wales)

ACCOUNTANTS:

SFC Bennett Brooks Ltd
Suite 345
50 Eastcastle Street
Fitzrovia
London
W1W 8EA

Craved Ltd (Registered number: 08862832)

**Balance Sheet
30 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		5,253		4,321
CURRENT ASSETS					
Stocks		17,237		18,025	
Debtors	5	<u>11,543</u>		<u>6,232</u>	
		28,780		24,257	
CREDITORS					
Amounts falling due within one year	6	<u>82,271</u>		<u>44,690</u>	
NET CURRENT LIABILITIES			<u>(53,491)</u>		<u>(20,433)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(48,238)		(16,112)
CREDITORS					
Amounts falling due after more than one year	7		-		22,759
NET LIABILITIES			<u>(48,238)</u>		<u>(38,871)</u>
CAPITAL AND RESERVES					
Called up share capital	8		165		140
Share premium			265,389		148,520
Retained earnings			<u>(313,792)</u>		<u>(187,531)</u>
SHAREHOLDERS' FUNDS			<u>(48,238)</u>		<u>(38,871)</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 30 March 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

Balance Sheet - continued
30 March 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 16 March 2018 and were signed on its behalf by:

D Voxlin - Director

**Notes to the Financial Statements
for the period 30 April 2016 to 30 March 2017**

1. STATUTORY INFORMATION

Craved Ltd 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 (£).

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.

For periods up to and including the year ended 29 April 2016, the company prepared its financial statements in accordance with UK Generally Accepted Accounting Practice ("UK GAAP"). These financial statements for the period ended 30 March 2017 are the first the Company has prepared in accordance with FRS 102. The Company's deemed transition date to FRS 102 was 1 May 2015. No transitional differences were noted.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. Having reviewed the future cash flows of the business, the director is satisfied that the company will have adequate resources to meet its liabilities as they fall due.

The company has adopted the FRS 102 accounting policies and principles on a consistent basis from the date of transition. The principal policies are set out below:

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

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery - 20% reducing balance
Fixtures and fittings - 25% reducing balance
Computer equipment - 20% 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.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the period 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.

Notes to the Financial Statements - continued
for the period 30 April 2016 to 30 March 2017

2. ACCOUNTING POLICIES - continued

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Share capital

Ordinary shares are classed as equity.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 30 April 2016	5,777
Additions	<u>2,304</u>
At 30 March 2017	<u>8,081</u>
DEPRECIATION	
At 30 April 2016	1,456
Charge for period	<u>1,372</u>
At 30 March 2017	<u>2,828</u>
NET BOOK VALUE	
At 30 March 2017	<u>5,253</u>
At 29 April 2016	<u>4,321</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>11,543</u>	<u>6,232</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	6,472	7,158
Trade creditors	18,558	16,295
Taxation and social security	250	9,288
Other creditors	<u>56,991</u>	<u>11,949</u>
	<u>82,271</u>	<u>44,690</u>

Notes to the Financial Statements - continued
for the period 30 April 2016 to 30 March 2017

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Other creditors	-	22,759

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
14,029	Ordinary	£0.01	-	140
15,578,027	A Ordinary	£0.00001	156	-
898,247	B Ordinary	£0.00001	9	-
			<u>165</u>	<u>140</u>

During the year, the 14,029 Ordinary shares with a nominal value of £0.01 were subdivided into 14,029,000 A Ordinary shares with a nominal value of £0.00001.

On 15 June 2016, 898,247 B Ordinary shares with a nominal value of £0.00001 were issued at a premium of £0.05209.

On 15 June 2016, 1,549,027 A Ordinary shares with a nominal value of £0.00001 were issued at a premium of £0.05209.

9. **OTHER FINANCIAL COMMITMENTS**

At the balance sheet date the company has non cancellable operating lease commitments totalling £5,000 (2016: £5,000).

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the reporting date the company owed the director £50,373 (2016: £22,759) which is repayable on demand and attracts no interest.

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Craved Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Craved Ltd for the period ended 30 March 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Craved Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Craved Ltd and state those matters that we have agreed to state to the Board of Directors of Craved Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Craved Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Craved Ltd. You consider that Craved Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Craved Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SFC Bennett Brooks Ltd
Suite 345
50 Eastcastle Street
Fitzrovia
London
W1W 8EA

16 March 2018

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.