

1 THE CRESCENT TRADING LTD
Unaudited Financial Statements
For the financial year ended 31 March 2022
Pages for filing with the registrar

1 THE CRESCENT TRADING LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

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1 THE CRESCENT TRADING LTD
BALANCE SHEET
As at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	3	340,415	361,695
		340,415	361,695
Current assets			
Debtors	4	252,566	26,298
Cash at bank and in hand		174,236	58,698
		426,802	84,996
Creditors			
Amounts falling due within one year	5	(931,063)	(758,218)
Net current liabilities		(504,261)	(673,222)
Total assets less current liabilities		(163,846)	(311,527)
Creditors			
Amounts falling due after more than one year	6	(38,838)	(44,329)
Net liabilities		(202,684)	(355,856)
Capital and reserves			
Called-up share capital	7	100	100
Profit and loss account		(202,784)	(355,956)
Total shareholders' deficit		(202,684)	(355,856)

For the financial year ending 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of 1 The Crescent Trading Ltd (registered number: 11281240) were approved and authorised for issue by the Board of Directors on 26 October 2022. They were signed on its behalf by:

Mr T L Body
Director

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

1 The Crescent Trading Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Unit 4 Beechwood House, Beech Avenue Cattedown, Plymouth, PL4 0QQ, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

Revenue from services is recognised as they are delivered.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Land and buildings	20 years straight line
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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Leases

The Company as lessee

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the Profit and Loss Account over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	0	0

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3. Tangible assets

	Land and buildings	Total
	£	£
Cost		
At 01 April 2021	425,526	425,526
At 31 March 2022	425,526	425,526
Accumulated depreciation		
At 01 April 2021	63,831	63,831
Charge for the financial year	21,280	21,280
At 31 March 2022	85,111	85,111
Net book value		
At 31 March 2022	340,415	340,415
At 31 March 2021	361,695	361,695

4. Debtors

	2022	2021
	£	£
Trade debtors	121,226	4,824
Amounts owed by Group undertakings	127,810	18,810
Other debtors	3,530	2,664
	252,566	26,298

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	6,168	5,672
Trade creditors	46,434	54,779
Amounts owed to Group undertakings	823,959	697,223
Other taxation and social security	19,207	544
Other creditors	35,295	0
	931,063	758,218

6. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	38,838	44,329

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7. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
50 Ordinary A shares of £ 1.00 each	50	50
25 Ordinary B shares of £ 1.00 each	25	25
25 Ordinary C shares of £ 1.00 each	25	25
	100	100

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.