

**MR CROLLAS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Menzies Accountants Ltd

23 Windsor Street
EDINBURGH
EH7 5LA

MR CROLLAS LTD
Unaudited Financial Statements
For The Year Ended 31 March 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—6

MR CROLLAS LTD
Balance Sheet
As at 31 March 2017

Registered number: SC446660

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		13,074		15,840
			<u>13,074</u>		<u>15,840</u>
CURRENT ASSETS					
Stocks	8	6,010		5,835	
Debtors	9	1,447		2,434	
Cash at bank and in hand		63,097		52,272	
		<u>70,554</u>		<u>60,541</u>	
Creditors: Amounts Falling Due Within One Year	10	(34,979)		(32,900)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			35,575		27,641
			<u>35,575</u>		<u>27,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			48,649		43,481
			<u>48,649</u>		<u>43,481</u>
Creditors: Amounts Falling Due After More Than One Year	11		(22,409)		(28,100)
			<u>(22,409)</u>		<u>(28,100)</u>
NET ASSETS			26,240		15,381
			<u>26,240</u>		<u>15,381</u>
CAPITAL AND RESERVES					
Called up share capital	13		100		100
Profit and loss account			26,140		15,281
			<u>26,140</u>		<u>15,281</u>
SHAREHOLDERS' FUNDS			26,240		15,381
			<u>26,240</u>		<u>15,381</u>

MR CROLLAS LTD
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Stefano Crolla

21/12/2017

The notes on pages 4 to 6 form part of these financial statements.

MR CROLLAS LTD
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	100	18,984	19,084
Profit for the year and total comprehensive income	-	58,297	58,297
Dividends paid	-	(62,000)	(62,000)
As at 31 March 2016 and 1 April 2016	100	15,281	15,381
Profit for the year and total comprehensive income	-	60,859	60,859
Dividends paid	-	(50,000)	(50,000)
As at 31 March 2017	100	26,140	26,240

MR CROLLAS LTD
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
-------------------	----------------------

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

MR CROLLAS LTD
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2016	27,853
Additions	1,665
As at 31 March 2017	<u>29,518</u>
Depreciation	
As at 1 April 2016	12,013
Provided during the period	4,431
As at 31 March 2017	<u>16,444</u>
Net Book Value	
As at 31 March 2017	<u>13,074</u>
As at 1 April 2016	<u>15,840</u>

8. Stocks

	2017	2016
	£	£
Stock	6,010	5,835
	<u>6,010</u>	<u>5,835</u>

9. Debtors

	2017	2016
	£	£
Due within one year		
Other debtors	1,447	2,434
	<u>1,447</u>	<u>2,434</u>

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	2,197	2,197
Bank loans and overdrafts	4,900	5,237
Corporation tax	15,906	13,029
VAT	9,981	10,639
Accruals and deferred income	1,500	1,500
Directors' loan accounts	495	298
	<u>34,979</u>	<u>32,900</u>

MR CROLLAS LTD
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

11. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	3,845	6,043
Bank loans	18,564	22,057
	<u>22,409</u>	<u>28,100</u>

12. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,197	2,197
Between one and five years	3,845	6,043
	<u>6,042</u>	<u>8,240</u>
	<u>6,042</u>	<u>8,240</u>

13. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

14. Transactions With and Loans to Directors

Dividends paid to directors

15. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	50,000	62,000
	<u>50,000</u>	<u>62,000</u>

16. Ultimate Controlling Party

The company's ultimate controlling parties are Stefano & Mirella Crolla by virtue of their ownership of 100% of the issued share capital in the company.

17. General Information

MR CROLLAS LTD Registered number SC446660 is a limited by shares company incorporated in Scotland. The Registered Office is 23 Windsor Street, EDINBURGH, EH7 5LA.

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.