

Registered Number: 03157781 (England and Wales)

ABBREVIATED (UNAUDITED) FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2015
FOR
CRED TRADING COMPANY LIMITED



CRED TRADING COMPANY LIMITED

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FOR THE YEAR ENDED 31st DECEMBER 2015**

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CRED TRADING COMPANY LIMITED

ABBREVIATED BALANCE SHEET
31st DECEMBER 2015

	Notes	31/12/2015 £	31/12/2014 £
FIXED ASSETS			
Tangible assets	2	23,862	36,190
CURRENT ASSETS			
Stocks		274,471	256,666
Debtors		63,587	9,971
Investments		80,697	80,697
Cash at bank		<u>8,311</u>	<u>32,705</u>
		427,066	380,039
CREDITORS			
Amounts falling due within one year		<u>143,503</u>	<u>95,951</u>
NET CURRENT ASSETS		<u>283,563</u>	<u>284,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		307,425	320,278
CREDITORS			
Amounts falling due after more than one year	3	<u>177,533</u>	<u>192,811</u>
NET ASSETS		<u>129,892</u>	<u>127,467</u>
CAPITAL AND RESERVES			
Called up share capital	4	142,857	142,857
Share premium account		274,800	274,800
Profit and loss account		<u>(287,765)</u>	<u>(290,190)</u>
SHAREHOLDERS' FUNDS		<u>129,892</u>	<u>127,467</u>

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

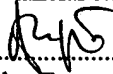
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2014 in accordance with Section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the directors on 31st August 2016 and were signed by:



 Mr Alan Frampton - Director

The notes form part of these financial statements

CRED TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2015

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). The financial statements have been prepared on the going concern basis which assumes the continued support of the directors.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- over 4 years
Office equipment	- over 4 years
Computer equipment	- over 3 years

Current asset investment

Current asset investments are included at the lower of cost and net realisable value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Deferred tax

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

CRED TRADING COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS: CONTINUED
FOR THE YEAR ENDED 31st DECEMBER 2015**

2. TANGIBLE FIXED ASSETS

	Fixtures & fittings Computer & Office equipment £
COST	
At 1 January 2015	87,202
Additions	4,165
Disposals	-
At 31 December 2015	<u>91,367</u>
DEPRECIATION	
At 1 January 2015	51,012
Charge for year	16,493
Eliminated on disposal	-
At 31 December 2015	<u>67,505</u>
NET BOOK VALUE	
At 31 December 2015	<u>23,862</u>
At 31 December 2014	<u>36,190</u>

3. CREDITORS

The following bank loan is included within creditors:

	31/12/2015 £	31/12/2014 £
Repayable within five years:	26,119	42,280
	<u>26,119</u>	<u>42,280</u>

The bank loan is secured by fixed and floating charge over all assets of the company, in addition there is a personal guarantee from A. Frampton, a director of the company.

4. CALLED UP SHARE CAPITAL

Allotted, called up and fully paid:

Number:	Class:	Nominal value:	31/12/2015 £	31/12/2014 £
142,857	Ordinary	£1	<u>142,857</u>	<u>142,857</u>

These notes form part of the statutory financial statements

5. RELATED PARTY TRANSACTIONS

CRED TRADING COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS: CONTINUED
FOR THE YEAR ENDED 31st DECEMBER 2015**

5. RELATED PARTY TRANSACTIONS

Directors' advances and credits

	31/12/2015	31/03/2014
	£	£
Mr Alan Frampton		
Loan to company	<u>168,572</u>	<u>166,692</u>

Repayment will be made as and when the financial position of the company allows.