

SURECREST LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 2016

Surecrest Limited
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Surecrest Limited
balance sheet as at 30 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		6,000	7,000
Tangible fixed assets		10,618	13,272
		<u>16,618</u>	<u>20,272</u>
Current assets			
Stocks		7,700	7,000
Debtors		44,087	53,379
Cash at bank and in hand		29,782	17,397
		<u>81,569</u>	<u>77,776</u>
Creditors: Amounts falling due within one year		<u>(46,711)</u>	<u>(63,032)</u>
Net current assets		<u>34,858</u>	<u>14,744</u>
Total assets less current liabilities		51,476	35,016
Provisions for liabilities		<u>(2,123)</u>	<u>(2,654)</u>
Total net assets		<u>49,353</u>	<u>32,362</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>49,351</u>	<u>32,360</u>
Shareholders' funds		<u>49,353</u>	<u>32,362</u>

The notes on pages 3 to 4 form an integral part of these financial statements.

Surecrest Limited
balance sheet as at 30 March 2016
..... continued

For the year ending 30 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 9 December 2016 and signed on its behalf by:

.....
Mr D P Jenkins
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Surecrest Limited
Notes to the Abbreviated Accounts for the Year Ended 30 March 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

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

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight Line over 10 years

Depreciation

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

Asset class	Depreciation method and rate
Motor Vehicles	20% Reducing Balance
Office Equipment	20 % Reducing Balance

Stock

Stock is 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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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.

Surecrest Limited
Notes to the Abbreviated Accounts for the Year Ended 30 March 2016
..... *continued*

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 31 March 2015	10,000	18,320	28,320
At 30 March 2016	<u>10,000</u>	<u>18,320</u>	<u>28,320</u>
Depreciation			
At 31 March 2015	3,000	5,048	8,048
Charge for the year	<u>1,000</u>	<u>2,654</u>	<u>3,654</u>
At 30 March 2016	<u>4,000</u>	<u>7,702</u>	<u>11,702</u>
Net book value			
At 30 March 2016	<u>6,000</u>	<u>10,618</u>	<u>16,618</u>
At 30 March 2015	<u>7,000</u>	<u>13,272</u>	<u>20,272</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Share of £1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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