

**CCRAFTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020**

CCRAFTS LIMITED
UNAUDITED ACCOUNTS
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CCRAFTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

Director	Mr Christopher Crombie
Company Number	08168115 (England and Wales)
Registered Office	Smallway Congresbury Bristol BS49 5AA
Accountants	Lilley & Co (UK) Limited Suite 6B, Swan House The Park Market Bosworth Warwickshire CV13 0LJ

CCRAFTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	42,312	54,279
Current assets			
Inventories	5	209,859	197,956
Debtors	<u>6</u>	3,545	9,536
Cash at bank and in hand		25,331	76,384
		<u>238,735</u>	<u>283,876</u>
Creditors: amounts falling due within one year	<u>7</u>	(86,000)	(160,403)
Net current assets		<u>152,735</u>	<u>123,473</u>
Total assets less current liabilities		195,047	177,752
Provisions for liabilities			
Deferred tax		(4,333)	(6,709)
Other provisions	<u>8</u>	(89,911)	(70,628)
		<u>(94,244)</u>	<u>(77,337)</u>
Net assets		<u>100,803</u>	<u>100,415</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>100,703</u>	<u>100,315</u>
Shareholders' funds		<u>100,803</u>	<u>100,415</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit 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 director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 27 September 2020 and were signed on its behalf by

Mr Christopher Crombie
Director

Company Registration No. 08168115

CCRAFTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Statutory information

Ccrafts Limited is a private company, limited by shares, registered in England and Wales, registration number 08168115. The registered office is Smallway, Congresbury, Bristol, BS49 5AA.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25% Reducing Balance
Computer equipment	25% Reducing Balance

Stocks

Stocks and work-in-progress have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

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Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 April 2019	172,390	42,387	214,777
Additions	-	2,762	2,762
Disposals	-	(833)	(833)
At 31 March 2020	172,390	44,316	216,706
Depreciation			
At 1 April 2019	131,704	28,794	160,498
Charge for the year	10,171	3,933	14,104
On disposals	-	(208)	(208)
At 31 March 2020	141,875	32,519	174,394
Net book value			
At 31 March 2020	30,515	11,797	42,312
At 31 March 2019	40,686	13,593	54,279

5 Inventories

	2020	2019
	£	£
Finished goods	209,859	197,956
	209,859	197,956

6 Debtors

	2020	2019
	£	£
Trade debtors	-	8,199
Accrued income and prepayments	3,545	1,337
	3,545	9,536

7 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	25,617	58,860
Taxes and social security	6,291	13,534
Other creditors	9,024	22,380
Loans from directors	44,368	64,426
Accruals	700	1,203
	86,000	160,403

CCRAFTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

8 Provisions for liabilities

	£
At 1 April 2019	70,628
Additional provisions made during the period	19,283
At 31 March 2020	89,911

The provision is made for the annual rates liability associated with one of the lease agreements for premises, payable at the end of the lease term in 2024.

9 Operating lease commitments

2020	2019
£	£

At 31 March 2020 the company has total minimum future payment commitments under non-cancellable operating leases as follows:

Operating leases expiring:

Within one year	54,805	63,504
Within two to five years	147,356	157,472
More than five years	-	22,450
	202,161	243,426

10 Average number of employees

During the year the average number of employees was 13 (2019: 19).

