

CCRAFTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

CCRAFTS LIMITED
UNAUDITED ACCOUNTS
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CCRAFTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Director	Mr C Crombie
Company Number	8168115 (England and Wales)
Registered Office	118 GORE ROAD NEW MILTON HAMPSHIRE BH25 6SJ
Accountants	Evenstone Ltd Suite 19-20 Pure Offices Kembrey Park Swindon Wiltshire SN2 8BW

CCRAFTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	91,531	121,822
Current assets			
Inventories	5	382,239	394,659
Debtors	6	5,165	13,647
Cash at bank and in hand		31,757	45,024
		<u>419,161</u>	<u>453,330</u>
Creditors: amounts falling due within one year	7	(278,784)	(350,283)
Net current assets		<u>140,377</u>	<u>103,047</u>
Total assets less current liabilities		231,908	224,869
Creditors: amounts falling due after more than one year	8	(106,468)	(145,357)
Provisions for liabilities			
Deferred tax		(12,138)	(11,403)
Net assets		<u>113,302</u>	<u>68,109</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		113,202	68,009
Shareholders' funds		<u>113,302</u>	<u>68,109</u>

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. 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.

Approved by the Board on 14 June 2017.

Mr C Crombie
Director

Company Registration No. 8168115

CCRAFTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

cCrafts Limited is a private company, limited by shares, registered in England and Wales, registration number 8168115. The registered office and principal place of business is 118 GORE ROAD, NEW MILTON, HAMPSHIRE, BH25 6SJ.

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

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

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

Presentation currency

The accounts are presented in £ sterling.

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.

Tangible fixed assets policy

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 are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

CCRAFTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

4 Tangible fixed assets	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 April 2016	172,389	38,445	210,834
Additions	-	219	219
At 31 March 2017	172,389	38,664	211,053
Depreciation			
At 1 April 2016	75,949	13,063	89,012
Charge for the year	24,110	6,400	30,510
At 31 March 2017	100,059	19,463	119,522
Net book value			
At 31 March 2017	72,330	19,201	91,531
At 31 March 2016	96,440	25,382	121,822
5 Inventories	2017	2016	
	£	£	
Finished goods	382,239	394,659	
	382,239	394,659	
6 Debtors	2017	2016	
	£	£	
Trade debtors	4,765	11,564	
Accrued income and prepayments	-	2,083	
Other debtors	400	-	
	5,165	13,647	
7 Creditors: amounts falling due within one year	2017	2016	
	£	£	
Trade creditors	55,568	197,808	
Corporation tax	22,362	211	
Other taxes and social security costs	14,262	16,188	
Other creditors	186,592	136,076	
	278,784	350,283	
8 Creditors: amounts falling due after more than one year	2017	2016	
	£	£	
Bank loans	106,468	145,357	
9 Share capital	2017	2016	
	£	£	
Allotted, called up and fully paid:			
100 Ordinary shares of £1 each	100	100	

CCRAFTS LIMITED
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FOR THE YEAR ENDED 31 MARCH 2017

10 Average number of employees

During the year the average number of employees was 25 (2016: 23).

