

COMPANY REGISTRATION NUMBER 07591101

Craggs Shoe Repairs Limited
Unaudited Abbreviated Accounts
30 September 2012

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Craggs Shoe Repairs Limited

Abbreviated Accounts

Year Ended 30 September 2012

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Craggs Shoe Repairs Limited

Accountants' Report to the Directors of Craggs Shoe Repairs Limited

Year Ended 30 September 2012

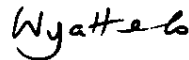
In accordance with the engagement letter dated 10 January 2013, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



WYATT & CO
Chartered Accountants

125 Main Street
Garforth
Leeds
LS25 1AF

12 February 2013

Craggs Shoe Repairs Limited

Abbreviated Balance Sheet

30 September 2012

	Note	£	2012 £
Fixed Assets	2		
Tangible assets			1,475
Current Assets			
Stocks		28,360	
Debtors		30,420	
Cash at bank and in hand		646	
		59,426	
Creditors: Amounts Falling due Within One Year	3	60,425	
Net Current Liabilities			(999)
Total Assets Less Current Liabilities			476
Capital and Reserves			
Called-up equity share capital	4		1
Profit and loss account			475
Shareholders' Funds			476

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts.

Craggs Shoe Repairs Limited

Abbreviated Balance Sheet (*continued*)

30 September 2012

These abbreviated accounts were approved by the directors and authorised for issue on 12 February 2013, and are signed on their behalf by

G Forbes 

Company Registration Number 07591101

The notes on pages 4 to 6 form part of these abbreviated accounts.

Craggs Shoe Repairs Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2012

1. Accounting Policies

Basis of Accounting

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Turnover is credited based on the amount which is proportionate to the relevant period under the terms of UITF40

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Craggs Shoe Repairs Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2012

1. Accounting Policies (*continued*)

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. Fixed Assets

	Tangible Assets £
Cost	
Transfers	21,702
At 30 September 2012	<u>21,702</u>
Depreciation	
Charge for year	260
Transfers	19,967
At 30 September 2012	<u>20,227</u>
Net Book Value	
At 30 September 2012	<u>1,475</u>
At 30 September 2011	<u>—</u>

Craggs Shoe Repairs Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2012

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012
	£
Bank loans and overdrafts	<u>5,570</u>

4. Share Capital

Authorised share capital:

2012
£

Allotted, called up and fully paid:

	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

During the year, 1 ordinary share of £1 was issued and fully paid