

Company registration No 1926802 (England & Wales)

Crandell Limited

Report and Abbreviated Financial Statements

Year Ended 31st March 2013



# Crandell Limited

## Abbreviated financial statements for the year ended 31st March 2013

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### Directors

J R Adams  
K I Tudball

### Secretary and registered office

J R Adams, 95 Hill Road Clevedon BS217PN

### Company number

1926802

### Accountant

Stephen C J Garner , Rookery Farm, Back lane , Kingston Seymour  
Clevedon, North Somerset BS216XB

### Bankers

Lloyds TSB Plc, High Street , Portishead, Bristol BS209BJ

### Solicitors

Burroughs Day, Combe House, Coombe Road, Portishead  
Bristol BS15PT

Crandell Limited

Accountant's Report on the Unaudited Financial Statements

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To the board of directors of Crandell Limited

In accordance with the letter of engagement dated 25th July 2009 and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the abbreviated accounts of Crandell Limited for the year ended 31st March 2013 which comprise the profit and loss account, balance sheet and the related notes from the accounting records and information and explanations you have given me

My report has been prepared under the terms of my engagement with the company and for no other purpose. No person is entitled to rely on this report other than the company's board of directors as a body, or any person expressly authorised to do so by my prior written consent. Save as above, I do not accept responsibility for this report to any other person or for any other purpose and I hereby expressly disclaim any and all such liability

I 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

You have acknowledged on the balance sheet your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements. You consider that the company is exempt from the statutory requirement for an audit for the year

I have not been instructed to carry out an audit of the financial statements pursuant to s495 of the Companies Act 2006. Consequently I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not express an opinion on the abbreviated accounts pursuant to s 449 of the Companies Act 2006



S C J Garner  
Chartered Accountant

Date 23<sup>rd</sup> October 2013

**Crandell Limited**

**Balance sheet at 31st March 2013**

	Note	2013	2013	2012	2012
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		32777		27958
<b>Current assets</b>					
Stocks		13720		13377	
Debtors		28062		27176	
Cash at bank and in hand		67155		69508	
		<u>108937</u>		<u>110061</u>	
<b>Creditors amounts falling due within one year</b>		<u>22106</u>		<u>18959</u>	
<b>Net current assets</b>			<u>86831</u>		<u>91102</u>
<b>Total assets less current liabilities</b>			<u>119608</u>		<u>119060</u>
<b>Creditors amount falling due after more than one year</b>			<u>6794</u>		<u>3693</u>
			<u>112814</u>		<u>115367</u>

The notes on pages 4 to 6 form part of these financial statements

Crandell Limited

Balance sheet at 31st March 2013( continued)

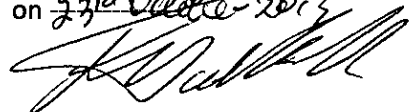
	Note	2013 £	2012 £
Capital and reserves			
Called up share capital	3	400	459
Share premium account		29900	39841
Capital redemption reserve		25000	15000
Profit and loss account		57514	60067
		<hr/>	<hr/>
Shareholders funds		112814	115367
		<hr/>	<hr/>

For the year ended 31st March 2013 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 of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the board of directors and authorised for issue on ~~23rd October 2013~~ 23rd October 2013



K I Tudball  
Director

The notes on pages 4 to 6 form part of these financial statements

## 1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

### Depreciation

Depreciation is provided to write off the cost or valuation less estimated realisable residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Motor vehicles	-25% reducing balance
Fixtures and fittings	-25% reducing balance
Leasehold improvements	-20% straight line

### Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax and trade discounts.

### Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on the estimated selling price less additional costs to completion and disposal.

### Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

### Leased assets

Where assets are financed by leasing arrangements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

## 1 Accounting policies (continued)

## Leased assets (continued)

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor. All other leases are treated as operating leases. The annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

## Pensions

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable. The assets of the scheme are held separately from those of the company in an independently administered fund.

## 2 Tangible assets

	Total £
Cost	
At 1st April 2012	190027
Additions	22743
Disposals	-19181
At 31st March 2013	<u>193589</u>
Depreciation	
At 1st April 2012	162069
Eliminated on disposal	-9291
Provided for the year	8034
At 31st March 2013	<u>160812</u>
Net book value	
At 31st March 2013	<u>32777</u>
At 31st March 2012	<u>27958</u>

## Notes forming part of the financial statements for the year ended 31st March 2013 (continued)

The net book value of, and depreciation charge for the year on, tangible fixed assets includes assets held on finance leases and hire purchase contracts as follows

	2013 £	2012 £
Net book value		
Motor vehicles	25535	18887
	<hr/>	<hr/>
Depreciation charged		
Motor vehicles	5270	6295
	<hr/>	<hr/>

## 3 Share capital

Allotted called-up  
and fully paid

	2013 £	2012 £
200 ordinary "A" shares of £1 each	200	200
200 ordinary "C" shares of £1 each	200	200
59 ordinary shares of £1 each	0	59
	<hr/>	<hr/>
	400	459
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During the year the company purchased 59 Ordinary shares of £1 each for a total consideration of £24000

## 4 Loans and transactions concerning directors of the company

	2013 £	2012 £	Maximum in year £
J R Adams	2100	2100	2100
K I Tudball	12100	12100	12100
	<hr/>	<hr/>	<hr/>

The above balances are included in other debtors. The loans are non interest bearing and there are no repayment terms