

**CRASTONE LIMITED
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
31 MAY 2019**

CRASTONE LIMITED

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CRASTONE LIMITED

BALANCE SHEET

31 MAY 2019

	Note	2019 £	2018 £
Fixed assets			
Investment property	<u>4</u>	204,077	204,077
Investments	<u>5</u>	<u>2</u>	<u>2</u>
		<u>204,079</u>	<u>204,079</u>
Current assets			
Debtors	<u>6</u>	153	154
Cash at bank and in hand		<u>159,334</u>	<u>139,863</u>
		159,487	140,017
Creditors: Amounts falling due within one year	<u>7</u>	<u>(212,685)</u>	<u>(212,621)</u>
Net current liabilities		<u>(53,198)</u>	<u>(72,604)</u>
Net assets		<u>150,881</u>	<u>131,475</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		<u>150,878</u>	<u>131,472</u>
Total equity		<u>150,881</u>	<u>131,475</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

CRASTONE LIMITED

BALANCE SHEET

31 MAY 2019

For the financial year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 25 February 2020

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Mr C Schofield
Director

Company Registration Number: 07133733

The notes on pages 3 to 6 form an integral part of these financial statements.

CRASTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MAY 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Neo House
Shaw Road
Oldham
Lancashire
OL1 4AW
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

CRASTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MAY 2019

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured subsequently at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

CRASTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MAY 2019

4 Investment properties

	2019 £
At 1 June	<u>204,077</u>

There has been no valuation of investment property by an independent valuer.

5 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>2</u>	<u>2</u>
Subsidiaries		£
Cost or valuation		
At 1 June 2018		<u>2</u>
Provision		
Carrying amount		
At 31 May 2019		<u>2</u>
At 31 May 2018		<u>2</u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		
			2019	2018	
Subsidiary undertakings					
Schilter Limited	England Wales	and Ordinary	100%	100%	

The principal activity of Schilter Limited is letting of property.

CRASTONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MAY 2019

6 Debtors

	2019 £	2018 £
Other debtors	153	154
	<u>153</u>	<u>154</u>

7 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Accruals and deferred income	1,584	1,000
Other creditors	211,101	211,621
	<u>212,685</u>	<u>212,621</u>

8 Control

The ultimate controlling party is the director by the virtue of his shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.