

**REGISTERED NUMBER: 06823683 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 28 February 2019**  
**for**  
**Croft Group UK Limited**

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for the Year Ended 28 February 2019**

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**Croft Group UK Limited**  
**Company Information**  
**for the Year Ended 28 February 2019**

**DIRECTORS:** K P Martin  
D J Martin  
C C Martin

**SECRETARY:** C C Martin

**REGISTERED OFFICE:** 26 Hadham Road  
Bishops Stortford  
Hertfordshire  
CM23 2QS

**REGISTERED NUMBER:** 06823683 (England and Wales)

**ACCOUNTANTS:** Lanham and Company Limited  
Chartered Accountants  
9 Great Chesterford Court  
London Road  
Great Chesterford  
Essex  
CB10 1PF

**Croft Group UK Limited (Registered number: 06823683)**

**Balance Sheet  
28 February 2019**

	Notes	28.2.19 £	£	28.2.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		72,342		106,527
<b>CURRENT ASSETS</b>					
Stocks		33,544		-	
Debtors	5	403,505		90,472	
Cash at bank and in hand		<u>35,628</u>		<u>102,761</u>	
		472,677		193,233	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>469,280</u>		<u>322,765</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>3,397</u>		<u>(129,532)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			75,739		(23,005)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(28,755)		(38,818)
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(12,803)</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>34,181</u>		<u>(61,823)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>34,081</u>		<u>(61,923)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>34,181</u>		<u>(61,823)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**28 February 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 24 July 2019 and were signed on its behalf by:

K P Martin - Director

**Notes to the Financial Statements  
for the Year Ended 28 February 2019**

**1. STATUTORY INFORMATION**

Croft Group UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the rendering of services is only recognised when the outcome of a transaction can be estimated reliably and is then recognised according to the stage of completion of the transaction at the end of the reporting period.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Work in progress is valued at the lower of cost and estimated selling price less costs to complete and sell. Cost includes only direct costs incurred that can be directly attributable to a contract.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2019**

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measure at present value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 March 2018	87,134	77,251	7,638	172,023
Additions	2,833	-	-	2,833
At 28 February 2019	<u>89,967</u>	<u>77,251</u>	<u>7,638</u>	<u>174,856</u>
<b>DEPRECIATION</b>				
At 1 March 2018	40,038	19,313	6,145	65,496
Charge for year	21,694	14,484	840	37,018
At 28 February 2019	<u>61,732</u>	<u>33,797</u>	<u>6,985</u>	<u>102,514</u>
<b>NET BOOK VALUE</b>				
At 28 February 2019	<u>28,235</u>	<u>43,454</u>	<u>653</u>	<u>72,342</u>
At 28 February 2018	<u>47,096</u>	<u>57,938</u>	<u>1,493</u>	<u>106,527</u>

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2019

## 4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 March 2018	14,925	77,251	92,176
Transfer to ownership	<u>(14,925)</u>	-	<u>(14,925)</u>
At 28 February 2019	<u>-</u>	<u>77,251</u>	<u>77,251</u>
<b>DEPRECIATION</b>			
At 1 March 2018	11,193	19,313	30,506
Charge for year	-	14,484	14,484
Transfer to ownership	<u>(11,193)</u>	-	<u>(11,193)</u>
At 28 February 2019	<u>-</u>	<u>33,797</u>	<u>33,797</u>
<b>NET BOOK VALUE</b>			
At 28 February 2019	<u>-</u>	<u>43,454</u>	<u>43,454</u>
At 28 February 2018	<u>3,732</u>	<u>57,938</u>	<u>61,670</u>

## 5. DEBTORS

	28.2.19 £	28.2.18 £
Amounts falling due within one year:		
Trade debtors	355,000	259
Other debtors	800	18,004
Directors' current accounts	21,473	35,519
VAT	<u>26,232</u>	<u>22,585</u>
	<u>403,505</u>	<u>76,367</u>
Amounts falling due after more than one year:		
Deferred tax asset	-	<u>14,105</u>
Aggregate amounts	<u>403,505</u>	<u>90,472</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Hire purchase contracts	10,063	12,342
Payments on account	187,905	111,467
Trade creditors	41,172	63,031
Social security and other taxes	10,248	8,033
Other creditors	119,892	127,892
Directors' current accounts	<u>100,000</u>	<u>-</u>
	<u>469,280</u>	<u>322,765</u>



Notes to the Financial Statements - continued  
for the Year Ended 28 February 2019

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.19	28.2.18
	£	£
Hire purchase contracts	<u>28,755</u>	<u>38,818</u>

8. **PROVISIONS FOR LIABILITIES**

	28.2.19	
	£	
Deferred tax		
Accelerated capital allowances	13,745	
Tax losses carried forward	<u>(942)</u>	
	<u>12,803</u>	
		Deferred tax
		£
Balance at 1 March 2018		(14,105)
Charge to Income Statement during year		<u>26,908</u>
Balance at 28 February 2019		<u>12,803</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.19	28.2.18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year loan and advances were made to the directors totalling of £91,473 and repayments totalling £105,519 were made by the directors to the company. The total amount owed to the company by the directors at the year end was £21,473 (2017: £35,519).

11. **RELATED PARTY DISCLOSURES**

During the year the company had interest free loans from other businesses in which the controlling party has a significant interest. At the year end the total owed by the company was £119,792 (2018: £127,792).

During the year the company waived a balance of £18,004 owed by another company under the same control.

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is K P Martin.

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Croft Group UK Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Croft Group UK Limited for the year ended 28 February 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Croft Group UK Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Croft Group UK Limited and state those matters that we have agreed to state to the Board of Directors of Croft Group UK Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Croft Group UK Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Croft Group UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Croft Group UK Limited. You consider that Croft Group UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Croft Group UK Limited. 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 statutory financial statements.

Lanham and Company Limited  
Chartered Accountants  
9 Great Chesterford Court  
London Road  
Great Chesterford  
Essex  
CB10 1PF

26 July 2019

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.