

Company registration number: 02489849

CRAMCREST LIMITED

Unaudited financial statements

30 April 2018



CRAMCREST LIMITED

Balance sheet
30 April 2018

	Note	£	£	£	£
Fixed assets					
Intangible assets	5	57,844		71,016	
Tangible assets	6	1,583,918		1,605,846	
			1,641,762		1,676,862
Current assets					
Stocks		42,497		49,087	
Debtors	7	557,587		527,623	
Cash at bank and in hand		206,199		253,805	
		806,283		830,515	
Creditors: amounts falling due within one year	8	(314,934)		(325,722)	
Net current assets			491,349		504,793
Total assets less current liabilities			2,133,111		2,181,655
Creditors: amounts falling due after more than one year	9		(929,905)		(995,759)
Provisions for liabilities			(27,266)		(30,512)
Net assets			1,175,940		1,155,384
Capital and reserves					
Called up share capital			2,100		2,100
Profit and loss account			1,173,840		1,153,284
Shareholders funds			1,175,940		1,155,384

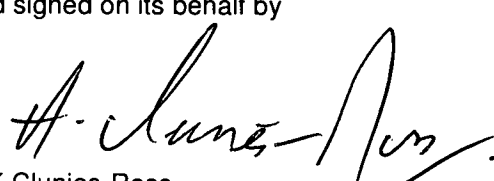
For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements under section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime. In accordance with section 444 the profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 11/09/18 and signed on its behalf by


A K Clunies-Ross
Director

The notes on pages 2 to 5 form part of these financial statements.

CRAMCREST LIMITED

Notes to the financial statements

Year ended 30 April 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 7 Dryden Close, Ashley Heath, Ringwood, Hampshire, BH24 2JB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, including Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, and in sterling which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised on despatch of the goods. Revenue from pitch fees is recognised on a straight line basis over the period to which the fee relates. Revenue from the provision of services is recognised when the service is completed.

Taxation

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to be paid or recovered using tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date and which are expected to apply to the reversal of the timing differences.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and any accumulated impairment losses. It is amortised on a straight-line basis over its useful life of 20 years.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation and any accumulated impairment losses.

CRAMCREST LIMITED

Notes to the financial statements (continued)

Year ended 30 April 2018

3. Accounting policies (continued)

Depreciation

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

Freehold property	- 3.33% straight line
Plant and machinery	- 4 - 10% straight line
Motor vehicles	- 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, and subsequently measured at amortised cost using the effective interest rate method.

Defined contribution pension plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Staff costs

The average number of persons employed by the company during the year was 5 (2017 6).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 May 2017 and 30 April 2018	265,440
Amortisation	
At 1 May 2017	194,424
Charge for the year	13,172
At 30 April 2018	207,596
Carrying amount	
At 30 April 2018	57,844
At 30 April 2017	71,016

CRAMCREST LIMITED

Notes to the financial statements (continued)
Year ended 30 April 2018

6. Tangible assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 May 2017	1,713,039	245,546	31,600	1,990,185
Additions	-	3,960	20,500	24,460
Disposals	-	(10,719)	(15,000)	(25,719)
At 30 April 2018	<u>1,713,039</u>	<u>238,787</u>	<u>37,100</u>	<u>1,988,926</u>
Depreciation				
At 1 May 2017	203,103	153,386	27,850	384,339
Charge for the year	18,951	14,398	5,125	38,474
Disposals	-	(6,555)	(11,250)	(17,805)
At 30 April 2018	<u>222,054</u>	<u>161,229</u>	<u>21,725</u>	<u>405,008</u>
Carrying amount				
At 30 April 2018	<u>1,490,985</u>	<u>77,558</u>	<u>15,375</u>	<u>1,583,918</u>
At 30 April 2017	<u>1,509,936</u>	<u>92,160</u>	<u>3,750</u>	<u>1,605,846</u>

7. Debtors

	2018	2017
	£	£
Trade debtors	1,311	18,544
Other debtors	556,276	509,079
	<u>557,587</u>	<u>527,623</u>

Other debtors includes £458,165 (2017 £355,313) due from a company under common control.

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans (secured, see note 9)	72,461	70,427
Finance leases (secured, see note 9)	2,923	2,476
Trade creditors	33,021	25,080
Corporation tax	39,203	48,687
Social security and other taxes	22,684	20,053
Other creditors	144,642	158,999
	<u>314,934</u>	<u>325,722</u>

Other creditors includes £0 (2017 £21,207) due from a company under common control.

CRAMCREST LIMITED

Notes to the financial statements (continued)

Year ended 30 April 2018

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans	921,968	994,437
Finance leases	7,937	1,322
	<u>929,905</u>	<u>995,759</u>

The aggregate amount of secured liabilities at 30 April 2018 was £1,005,289 (2017 £1,068,662). Bank loans are secured by a legal mortgage over the company's freehold properties, and by a fixed and floating charge over all the company's assets. Finance leases are secured on the assets to which they relate.

Included above is £610,496 (2017 £691,749) in respect of liabilities repayable by instalments which fall due after more than five years from the reporting date.

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018	2017
	£	£
Balance brought forward	59,280	346,692
Advances to the directors	3,463	12,613
Advances repaid	(14,266)	(300,025)
	<u>48,477</u>	<u>59,280</u>
Balance carried forward	=====	=====

The advances are unsecured, interest-free and repayable on demand.