

REGISTERED NUMBER: 02637646 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
CREME D' OR LIMITED**

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for the Year Ended 31 December 2017**

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CREME D' OR LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2017

DIRECTORS: D C B Watkins
A W Nelder

SECRETARY: B E Watkins

REGISTERED OFFICE: Weel Road
Hull Bridge
Tickton
Beverley
East Yorkshire
HU17 9RY

REGISTERED NUMBER: 02637646 (England and Wales)

ACCOUNTANTS: Graybrowne Limited
Chartered Accountants
The Counting House
Nelson Street
Hull
East Yorkshire
HU1 1XE

BALANCE SHEET
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		35,677		57,748
CURRENT ASSETS					
Stocks		547,922		940,344	
Debtors	5	1,680,975		1,484,554	
Cash at bank and in hand		<u>199,230</u>		<u>6,037</u>	
		2,428,127		2,430,935	
CREDITORS					
Amounts falling due within one year	6	<u>2,000,729</u>		<u>1,909,213</u>	
NET CURRENT ASSETS			<u>427,398</u>		<u>521,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			463,075		579,470
PROVISIONS FOR LIABILITIES			<u>2,852</u>		<u>5,305</u>
NET ASSETS			<u>460,223</u>		<u>574,165</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>460,123</u>		<u>574,065</u>
SHAREHOLDERS' FUNDS			<u>460,223</u>		<u>574,165</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

BALANCE SHEET - continued
31 December 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 4 June 2018 and were signed on its behalf by:

D C B Watkins - Director

A W Nelder - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Creme d' Or 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Companies Act 2006. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable, excluding value added tax and trade discounts, by the company for goods supplied during the year.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided at the following annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life.

Plant and machinery etc - 25% on cost, 20% on cost and 10% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered a impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Stocks

Stock is valued at the lower of cost and net realisable value, less provisions for obsolete stock, and slow moving items. Cost is calculated using the first in, first out (FIFO) method of valuation.

Financial instruments

Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2016 - 33).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2017	500,231
Additions	5,897
Disposals	(4,850)
At 31 December 2017	<u>501,278</u>
DEPRECIATION	
At 1 January 2017	442,483
Charge for year	26,675
Eliminated on disposal	(3,557)
At 31 December 2017	<u>465,601</u>
NET BOOK VALUE	
At 31 December 2017	<u>35,677</u>
At 31 December 2016	<u>57,748</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	1,601,520	1,398,660
Other debtors	79,455	85,894
	<u>1,680,975</u>	<u>1,484,554</u>

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

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	-	328,410
Trade creditors	1,281,921	830,991
Taxation and social security	331,995	384,199
Other creditors	386,813	365,613
	<u>2,000,729</u>	<u>1,909,213</u>

7. **SECURED DEBTS**

The overdraft is secured by fixed and floating charges over all of the assets and undertakings of the company.

8. **OTHER FINANCIAL COMMITMENTS**

As at 31 December 2017, the company had total commitments under non-cancellable operating leases over the remaining life of those lease of £32,184, (2016 : £29,560).

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £209,570 (2016 - £315,140) were paid to the directors .

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017**

9. RELATED PARTY DISCLOSURES - continued

At the year end, the company owed the directors £4,880, (2016 : £26,690) in respect of a current account balance. Loans made to the company by the directors are unsecured, interest free and repayable on demand.

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.