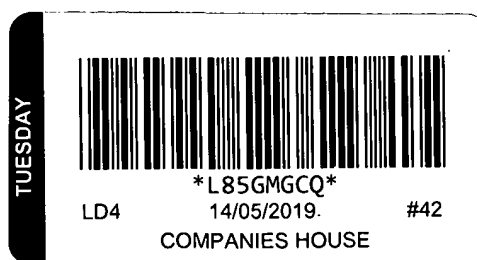


REGISTERED NUMBER: 02734927 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

CROWTHORNE LIMITED



**CROWTHORNE LIMITED**  
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**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**CROWTHORNE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**DIRECTORS:**

K Beauchamp  
A E Cowen  
M R Richards

**SECRETARY:**

M R Richards

**REGISTERED OFFICE:**

Biopharma House  
Winnall Valley Road  
Winnall  
Winchester  
Hampshire  
SO23 0LD

**REGISTERED NUMBER:**

02734927 (England and Wales)

**AUDITORS:**

Wilkins Kennedy Audit Services  
Statutory Auditor  
2nd Floor, Regis House  
45 King William Street  
London  
EC4R 9AN

**CROWTHORNE LIMITED (REGISTERED NUMBER: 02734927)**

**BALANCE SHEET  
31 DECEMBER 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible assets	4	857	1,028
Tangible assets	5	167	1,167
		<u>1,024</u>	<u>2,195</u>
<b>CURRENT ASSETS</b>			
Stocks		10,060	-
Debtors	6	2,568	20,493
Cash at bank and in hand		15,910	2
		<u>28,538</u>	<u>20,495</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	15,050	18,544
<b>NET CURRENT ASSETS</b>		<u>13,488</u>	<u>1,951</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14,512</u>	<u>4,146</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		14,510	4,144
<b>SHAREHOLDERS' FUNDS</b>		<u>14,512</u>	<u>4,146</u>

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 25 April 2019 and were signed on its behalf by:

A E Cowen - Director

## CROWTHORNE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 1. STATUTORY INFORMATION

Crowthorne Limited is a limited liability company registered in England and Wales. The registered office can be found on the Company Information page and its principal place of business is Beech House, Ancells Business Park, Ancells Road, Fleet, GU51 2UN.

#### 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 the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is also the functional currency for the company.

##### **Going concern**

After reviewing the company's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

##### **Significant judgements and estimates**

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key judgements and sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### **(i) Impairment of debtors**

The Company makes an estimate of the recoverable value of its debtors, including inter-company and other debtors. When assessing impairment of debtors, management considers factors including any history of non-payment by the counter-party or any other factors which indicate that they may not be able to settle their obligation to the company in full.

##### **(ii) Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement future investments, economic utilisation and the physical condition of the assets.

##### **Turnover**

Turnover represents net invoiced sales of goods and services provided excluding value added tax. Where a contract has been partially completed at the balance sheet date turnover represents the value of the service provided to date.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      -    20% on cost

**CROWTHORNE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 January 2018	
and 31 December 2018	<u>1,713</u>
<b>AMORTISATION</b>	
At 1 January 2018	<b>685</b>
Charge for year	<u>171</u>
At 31 December 2018	<u>856</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>857</u>
At 31 December 2017	<u><u>1,028</u></u>

**CROWTHORNE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018 and 31 December 2018	5,000
<b>DEPRECIATION</b>	
At 1 January 2018	3,833
Charge for year	1,000
At 31 December 2018	4,833
<b>NET BOOK VALUE</b>	
At 31 December 2018	167
At 31 December 2017	1,167

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

	2018 £	2017 £
Trade debtors	-	20,493
Amounts owed by group undertakings	2,568	-
	<u>2,568</u>	<u>20,493</u>

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

	2018 £	2017 £
Trade creditors	3,673	-
Amounts owed to group undertakings	-	12,185
Taxation and social security	2,222	2,784
Other creditors	9,155	3,575
	<u>15,050</u>	<u>18,544</u>

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Julian Golding (Senior Statutory Auditor)  
for and on behalf of Wilkins Kennedy Audit Services