

Crane & Associates Limited
Unaudited Abbreviated Accounts
For the Year
1 February 2014 to 31 January 2015

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Crane & Associates Limited

Abbreviated Accounts

Year Ended 31 January 2015

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Crane & Associates Limited

Abbreviated Balance Sheet

31 January 2015

	Note	2015 £	£	2014 £	£
Fixed assets	2				
Tangible assets			4,372		2,608
Current assets					
Debtors		419,029		404,979	
Cash at bank and in hand		300,286		49,135	
		<u>719,315</u>		<u>454,114</u>	
Creditors: amounts falling due within one year		<u>176,666</u>		<u>113,839</u>	
Net current assets			<u>542,649</u>		<u>340,275</u>
Total assets less current liabilities			<u>547,021</u>		<u>342,883</u>
Capital and reserves					
Called-up equity share capital	4		4		4
Profit and loss account			<u>547,017</u>		<u>342,879</u>
Shareholders' funds			<u>547,021</u>		<u>342,883</u>

For the year ended 31 January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23 April 2015, and are signed on their behalf by:



R. Crane

Company Registration Number: 03375870

The notes on pages 2 to 3 form part of these abbreviated accounts.

Crane & Associates Limited

Notes to the Abbreviated Accounts

Year Ended 31 January 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year from the supply of architectural services, exclusive of value added tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Leasehold Property	-	over the life of the lease
Office Equipment	-	25% - 33% per annum
Fixtures & Fittings	-	25% per annum

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Crane & Associates Limited

Notes to the Abbreviated Accounts

Year Ended 31 January 2015

2. Fixed assets

	Tangible Assets £
Cost	
At 1 February 2014	68,502
Additions	<u>3,711</u>
At 31 January 2015	<u><u>72,213</u></u>
Depreciation	
At 1 February 2014	65,894
Charge for year	<u>1,947</u>
At 31 January 2015	<u><u>67,841</u></u>
Net book value	
At 31 January 2015	<u><u>4,372</u></u>
At 31 January 2014	<u><u>2,608</u></u>

3. Transactions with the directors

At 31 January 2015 R. Crane owed £3,777 (2014: £–) and N. Lorencin owed £1,259 (2014: £–) to Crane & Associates Limited on their directors' current accounts.

4. Share capital

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>