

**REGISTERED NUMBER: 03541282 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2018**  
**for**  
**CROWNSON-3 (UNITED KINGDOM) LIMITED**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 31 MARCH 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Report of the Accountant</b>	<b>7</b>

**CROWNSON-3 (UNITED KINGDOM) LIMITED**

**Company Information  
FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTORS:**

A Adebiyi  
Mrs D Adebiyi

**SECRETARY:**

Mrs D Adebiyi

**REGISTERED OFFICE:**

Unit 65  
Parkside Business Estate  
Blackhorse Road  
Deptford  
London  
SE8 5HZ

**REGISTERED NUMBER:**

03541282 (England and Wales)

**ACCOUNTANT:**

O A George & Co  
Chartered Certified Accountants  
and Statutory Auditors  
104 New Cross Road  
New Cross  
London  
SE14 5BA

**CROWNSON-3 (UNITED KINGDOM) LIMITED (REGISTERED NUMBER: 03541282)**

**Balance Sheet  
31 MARCH 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,361		7,314
<b>CURRENT ASSETS</b>					
Stocks		59,000		61,585	
Debtors	5	11,247		5,027	
Prepayments and accrued income		519		1,090	
Cash at bank and in hand		<u>2,464</u>		<u>1,819</u>	
		73,230		69,521	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>60,491</u>		<u>51,452</u>	
<b>NET CURRENT ASSETS</b>			<u>12,739</u>		<u>18,069</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			19,100		25,383
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>753</u>		<u>54,548</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u>18,347</u></u>		<u><u>(29,165)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			500		500
Retained earnings			<u>17,847</u>		<u>(29,665)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>18,347</u></u>		<u><u>(29,165)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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**  
**31 MARCH 2018**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 April 2019 and were signed on its behalf by:

A Adebiyi - Director

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. STATUTORY INFORMATION**

Crownson-3 (United Kingdom) 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 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.

**TURNOVER**

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

**TANGIBLE FIXED ASSETS**

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

Plant & machinery 6.67% on Cost  
Fixtures & Fittings 5% on Cost  
Motor Vehicles 12.5% on Cost  
Computer Equipment 12.5% on Cost

**STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 1 (2017 - 1).

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2018

4. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2017

30,147

Disposals

(12,889)

At 31 March 2018

17,258**DEPRECIATION**

At 1 April 2017

22,833

Charge for year

(802)

Eliminated on disposal

(11,134)

At 31 March 2018

10,897**NET BOOK VALUE**

At 31 March 2018

6,361

At 31 March 2017

7,3145. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.18

31.3.17

£

£

Trade debtors

11,2475,0276. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.18

31.3.17

£

£

Bank loans and overdrafts

11,741

18,434

Trade creditors

24,774

25,250

Taxation and social security

3,754

2,866

Other creditors

20,2224,90260,49151,4527. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.3.18

31.3.17

£

£

Bank loans

753

3,764

Other creditors

-50,78475354,548

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	<u>5,102</u>	<u>12,371</u>

At balance sheet date, the company had a loan with an outstanding balance of £3,764 which matures in March 2020. The directors gave personal guarantees to Funding Circle for this loan.

The company also has another loan with NatWest Bank with an outstanding balance of £1,338 and expired in July 2018. No security was given for this loan.

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

Included in the Bank loans disclosed in notes 8 and 9, was a £10,000 loan from Funding Circle. The directors gave personal guarantees to Funding Circle as security for the loan. The loan is due to be fully repaid in March 2020.

**10. POST BALANCE SHEET EVENTS**

As reported in last year's Post Balance Sheet Events, in July 2017 the company delivery van was broken into from which a bag containing both personal and business documents and information was stolen. The directors believe that the theft of 2017 resulted in a break-in into the company's warehouse from where a mobile phone was stolen in July 2018. The effect of the theft was stolen identity of one director.



**CROWNSON-3 (UNITED KINGDOM) LIMITED**

**Report of the Accountant to the Directors of  
Crownson-3 (United Kingdom) 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.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

O A George & Co  
Chartered Certified Accountants  
and Statutory Auditors  
104 New Cross Road  
New Cross  
London  
SE14 5BA

12 April 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.