

# CRS (Fur Fabrics) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2014

Murrell Consultancy Limited  
39 Manor Road  
Sutton Coldfield  
West Midlands  
B73 6EE

**CRS (Fur Fabrics) Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
CRS (Fur Fabrics) Limited  
for the Year Ended 31 August 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CRS (Fur Fabrics) Limited for the year ended 31 August 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of CRS (Fur Fabrics) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of CRS (Fur Fabrics) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CRS (Fur Fabrics) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CRS (Fur Fabrics) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of CRS (Fur Fabrics) Limited. You consider that CRS (Fur Fabrics) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of CRS (Fur Fabrics) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Murrell Consultancy Limited  
39 Manor Road  
Sutton Coldfield  
West Midlands  
B73 6EE  
12 March 2015

**CRS (Fur Fabrics) Limited**  
**(Registration number: 04495735)**  
**Abbreviated Balance Sheet at 31 August 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		2,636	1,095
<b>Current assets</b>			
Stocks		76,000	80,000
Debtors		37,152	14,687
Cash at bank and in hand		1,699	558
		114,851	95,245
Creditors: Amounts falling due within one year		(115,587)	(94,914)
Net current (liabilities)/assets		(736)	331
Total assets less current liabilities		1,900	1,426
Provisions for liabilities		(526)	(218)
Net assets		1,374	1,208
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	1,000	1,000
Profit and loss account		374	208
Shareholders' funds		1,374	1,208

For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 12 March 2015

.....  
Mr Jason Thompson  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**CRS (Fur Fabrics) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2014**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Going concern**

The financial statements have been prepared on a going concern basis.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% reducing balance basis
Motor vehicles	20% reducing balance basis
Office equipment	20% reducing balance basis

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**CRS (Fur Fabrics) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2014**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 September 2013	6,681	6,681
Additions	<u>2,200</u>	<u>2,200</u>
At 31 August 2014	<u>8,881</u>	<u>8,881</u>
<b>Depreciation</b>		
At 1 September 2013	5,586	5,586
Charge for the year	<u>659</u>	<u>659</u>
At 31 August 2014	<u>6,245</u>	<u>6,245</u>
<b>Net book value</b>		
At 31 August 2014	<u><u>2,636</u></u>	<u><u>2,636</u></u>
At 31 August 2013	<u><u>1,095</u></u>	<u><u>1,095</u></u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

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.