

COMPANY REGISTRATION NUMBER 04543279

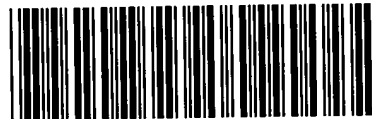
Croftley Developments Limited

Abbreviated Accounts

Year Ended

31st March 2016

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Croftley Developments Limited

Abbreviated Accounts

Year Ended 31st March 2016

| Contents | Page |
|-----------------------------------|-------------|
| Abbreviated Balance Sheet | 1 |
| Notes to the Abbreviated Accounts | 3 |

Croftley Developments Limited

Abbreviated Balance Sheet

31st March 2016

| | Note | 2016 £ | £ | 2015 £ | £ |
|---|----------|----------------|---------------|---------------|-----------------|
| Fixed Assets | 2 | | | | |
| Intangible assets | | | 29,500 | | 32,500 |
| Tangible assets | | | 12,311 | | 10,972 |
| | | | 41,811 | | 43,472 |
| Current Assets | | | | | |
| Debtors | | 21,039 | | 52,277 | |
| Investments | | 3,999 | | 2,000 | |
| Cash at bank and in hand | | 84,622 | | 16,831 | |
| | | 109,660 | | 71,108 | |
| Creditors: Amounts Falling due Within One Year | | 91,746 | | 97,830 | |
| Net Current Assets/(Liabilities) | | | 17,914 | | (26,722) |
| Total Assets Less Current Liabilities | | | 59,725 | | 16,750 |
| Provisions for Liabilities | | | 2,238 | | 1,922 |
| | | | 57,487 | | 14,828 |
| Capital and Reserves | | | | | |
| Called up equity share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 57,387 | | 14,728 |
| Shareholders' Funds | | | 57,487 | | 14,828 |

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

Croftley Developments Limited
Abbreviated Balance Sheet (*continued*)

31st March 2016

For the year ended 31st March 2016 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 20th December 2016, and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'F B Harris', written over a horizontal line.

Mr F B Harris
Director

Company Registration Number: 04543279

The notes on pages 3 to 4 form part of these abbreviated accounts.

Croftley Developments Limited
Notes to the Abbreviated Accounts
Year Ended 31st March 2016

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 January 2015).

Turnover

Turnover represents the total value of sales made during the year, excluding Value Added Tax.

Amortisation

Amortisation 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:

| | | |
|----------|---|-----------------------------|
| Goodwill | - | straight line over 20 years |
|----------|---|-----------------------------|

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 term of the lease |
| Fixtures & Fittings | - | 15% reducing balance |
| Website | - | 25% reducing balance |

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Croftley Developments Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2016

1. Accounting Policies (continued)

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed Assets

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|-----------------------|---------------------------|-------------------------|---------------|
| Cost | | | |
| At 1st April 2015 | 60,000 | 26,055 | 86,055 |
| Additions | — | 3,267 | 3,267 |
| At 31st March 2016 | <u>60,000</u> | <u>29,322</u> | <u>89,322</u> |
| Depreciation | | | |
| At 1st April 2015 | 27,500 | 15,083 | 42,583 |
| Charge for year | 3,000 | 1,928 | 4,928 |
| At 31st March 2016 | <u>30,500</u> | <u>17,011</u> | <u>47,511</u> |
| Net Book Value | | | |
| At 31st March 2016 | <u>29,500</u> | <u>12,311</u> | <u>41,811</u> |
| At 31st March 2015 | <u>32,500</u> | <u>10,972</u> | <u>43,472</u> |

3. Share Capital

Allotted, called up and fully paid:

| | 2016 No. | £ | 2015 No. | £ |
|----------------------------|-------------|------------|-------------|------------|
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |