

Registration number 4606489

G. Craggs Limited

Abbreviated accounts

for the year ended 31 March 2014

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G. Craggs Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of G. Craggs Limited**

In accordance with the engagement letter dated 29 October 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

**The Barker Partnership
Chartered Accountants**

30 July 2014

**24 High Street
Pateley Bridge
Harrogate
HG3 5JU**

G. Craggs Limited

**Abbreviated balance sheet
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		182,000		182,000
Tangible assets	2		15,158		18,910
			<u>197,158</u>		<u>200,910</u>
Current assets					
Stocks		308,530		290,112	
Debtors		39,258		42,940	
Cash at bank and in hand		17,267		20,927	
		<u>365,055</u>		<u>353,979</u>	
Creditors: amounts falling due within one year		<u>(280,759)</u>		<u>(296,566)</u>	
Net current assets			<u>84,296</u>		<u>57,413</u>
Total assets less current liabilities			281,454		258,323
Creditors: amounts falling due after more than one year			(26,162)		-
Provisions for liabilities			<u>(960)</u>		<u>(1,220)</u>
Net assets			<u>254,332</u>		<u>257,103</u>
Capital and reserves					
Called up share capital	3		100		100
Share premium account			22,760		22,760
Profit and loss account			231,472		234,243
Shareholders' funds			<u>254,332</u>		<u>257,103</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

G. Craggs Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

For the year ended 31 March 2014 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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 30 July 2014, and are signed on their behalf by:



**S.M. Craggs
Director**

Registration number 4606489

The notes on pages 4 to 5 form an integral part of these financial statements.

G. Craggs Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

No provision has been made to write off goodwill as the directors are of the opinion that it is not material. If acquired goodwill was written off in equal annual instalments over its estimated useful economic life of 20 years, then a charge to the profit and loss account of £9,100 would have been made.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% reducing balance basis
Motor vehicles	-	25% reducing balance basis

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. 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.

G. Craggs Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2013	182,000	143,899	325,899
Additions	-	1,407	1,407
At 31 March 2014	<u>182,000</u>	<u>145,306</u>	<u>327,306</u>
Depreciation and			
At 1 April 2013	-	124,989	124,989
Charge for year	-	5,159	5,159
At 31 March 2014	<u>-</u>	<u>130,148</u>	<u>130,148</u>
Net book values			
At 31 March 2014	<u>182,000</u>	<u>15,158</u>	<u>197,158</u>
At 31 March 2013	<u>182,000</u>	<u>18,910</u>	<u>200,910</u>
 3. Share capital		2014 £	2013 £
Authorised			
1,000 Ordinary shares of 1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
100 Ordinary shares of 1 each		<u>100</u>	<u>100</u>
 Equity Shares			
100 Ordinary shares of 1 each		<u>100</u>	<u>100</u>