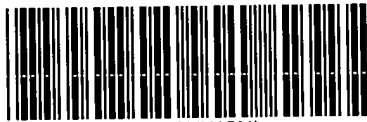


**Registration number 4606489**

**G. Craggs Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2015**

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## **G. Craggs Limited**

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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 2015 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  
24 High Street  
Pateley Bridge  
Harrogate  
HG3 5JU**

**9 September 2015**

**G. Craggs Limited**

**Abbreviated balance sheet  
as at 31 March 2015**

		<b>2015</b>		<b>(Restated) 2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>3</b>		72,800		81,900
Tangible assets	<b>3</b>		11,521		15,158
			<u>84,321</u>		<u>97,058</u>
<b>Current assets</b>					
Stocks		209,184		308,530	
Debtors		39,887		39,258	
Cash at bank and in hand		18,048		17,267	
		<u>267,119</u>		<u>365,055</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(223,058)</u>		<u>(280,759)</u>	
<b>Net current assets</b>			<u>44,061</u>		<u>84,296</u>
<b>Total assets less current liabilities</b>			128,382		181,354
<b>Creditors: amounts falling due after more than one year</b>			(9,115)		(26,162)
<b>Provisions for liabilities</b>			<u>(527)</u>		<u>(960)</u>
<b>Net assets</b>			<u>118,740</u>		<u>154,232</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		100		100
Share premium account			22,760		22,760
Profit and loss account			95,880		131,372
<b>Shareholders' funds</b>			<u>118,740</u>		<u>154,232</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 6 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 2015**


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

These accounts were approved by the directors on 9 September 2015, and are signed on their behalf by:

  
**S.M. Craggs**  
**Director**

**Registration number 4606489**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **G. Craggs Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2015**

#### **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**

Following a review of the accounting policy, the directors concluded that it was appropriate to amortise goodwill over 20 years from its acquisition in April 2003. A detailed explanation of this change and its impact of the comparative figures is provided in note 2 to the accounts.

##### **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 2015

..... continued

### 2. Prior year adjustments

During the year the Directors reviewed the Company's accounting policy in respect of goodwill. It was considered that the policy adopted in 2004 was not appropriate and that an amortisation period of 20 years should have been applied.

This results in an accumulated amortisation charge of £9,100 per annum for the period 1st April 2003 to 31st March 2014, totaling £100,100.

In order to effect this change of accounting policy from that date, the comparative balances have been adjusted and these are reflected in the profit and loss account and note 3 - intangible assets.

3. Fixed assets	(Restated) Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1-April 2014	182,000	145,306	327,306
Additions	-	431	431
At 31 March 2015	182,000	145,737	327,737
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2014 - (Restated)	100,100	130,148	230,248
Charge for year	9,100	4,068	13,168
At 31 March 2015	109,200	134,216	243,416
<b>Net book values</b>			
At 31 March 2015	72,800	11,521	84,321
At 31 March 2014	81,900	15,158	97,058

# **G. Craggs Limited**

## **Notes to the abbreviated financial statements for the year ended 31 March 2015**

..... continued

<b>4. Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

### **5. Transactions with directors**

#### **Advances to directors**

The following directors received loans during the year. These loans have now been repaid in full.

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2015</b>	<b>2014</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
S.M. Craggs	<u>6,115</u>	<u>-</u>	<u>6,315</u>