

**Company registration number: 04761922**

**Crane Aid Service Company Limited**

**Unaudited filleted financial statements**

**31 March 2020**

# **Crane Aid Service Company Limited**

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# Crane Aid Service Company Limited

## Statement of financial position

31 March 2020

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	5	48,529		51,915	
		<u>          </u>	48,529	<u>          </u>	51,915
<b>Current assets</b>					
Stocks		500		500	
Debtors	6	93,950		71,281	
Cash at bank and in hand		-		18,945	
		<u>          </u>		<u>          </u>	
		94,450		90,726	
<b>Creditors: amounts falling due within one year</b>	7	( 48,794)		( 36,079)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			45,656		54,647
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			94,185		106,562
<b>Provisions for liabilities</b>			( 8,952)		( 9,537)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			85,233		97,025
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			85,232		97,024
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			85,233		97,025
			<u>          </u>		<u>          </u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.



In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 March 2021 , and are signed on behalf of the board by:

Mr J Swift

Director

Company registration number: 04761922

# **Crane Aid Service Company Limited**

## **Notes to the financial statements**

**Year ended 31 March 2020**

### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Unit 20, 12 North Avenue, Trostre Business Park, Llanelli, SA14 9UU.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15 % straight line
Fittings fixtures and equipment	-	25 % straight line
Motor vehicles	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2019: 3 ).



## 5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2019	68,515	8,976	34,250	111,741
Additions	-	-	15,000	15,000
<b>At 31 March 2020</b>	<b>68,515</b>	<b>8,976</b>	<b>49,250</b>	<b>126,741</b>
<b>Depreciation</b>				
At 1 April 2019	27,591	4,480	27,755	59,826
Charge for the year	10,277	1,671	6,438	18,386
<b>At 31 March 2020</b>	<b>37,868</b>	<b>6,151</b>	<b>34,193</b>	<b>78,212</b>
<b>Carrying amount</b>				
<b>At 31 March 2020</b>	<b>30,647</b>	<b>2,825</b>	<b>15,057</b>	<b>48,529</b>
At 31 March 2019	40,924	4,496	6,495	51,915

## 6. Debtors

	2020	2019
	£	£
Trade debtors	50,275	35,531
Other debtors	43,675	35,750
	<b>93,950</b>	<b>71,281</b>

## 7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	1,881	-
Trade creditors	14,183	12,101
Corporation tax	8,697	4,622
Social security and other taxes	12,100	9,389
Other creditors	11,933	9,967
	<b>48,794</b>	<b>36,079</b>

## 8. Events after the end of the reporting period

A dividend of £30,000 was paid to the company's shareholder in December 2020. During the current Covid-19 pandemic, the company has utilised the financial support available to businesses, in particular the furlough scheme and bounce back loan, when affected by the lockdowns. However, in general, the company has been able to continue to do some trade throughout most of the pandemic, is well placed financially and the director considers it appropriate to prepare the accounts on the going concern basis.

## 9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

### 2020

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr J Swift	31,381	40,080	( 41,979)	29,482

### 2019

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr J Swift	33,386	41,974	( 43,979)	31,381

The director's loan is interest free and repayable on demand.

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.