

REGISTERED NUMBER: 05348980 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2019

for

Crawford Precision Engineering Limited

**Contents of the Financial Statements
for the Year Ended 28 February 2019**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Crawford Precision Engineering Limited

**Company Information
for the Year Ended 28 February 2019**

DIRECTOR: Mr J G Crawford

SECRETARY: Mrs K J Crawford

REGISTERED OFFICE: Unit 5
Cross Court Industrial Estate
Cross Street
Kettering
Northamptonshire
NN16 9BN

REGISTERED NUMBER: 05348980 (England and Wales)

ACCOUNTANTS: Clifford Roberts
63 Broad Green
Wellingborough
Northamptonshire
NN8 4LQ

Balance Sheet
28 February 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 1 | | 1 |
| Tangible assets | 5 | | 595 | | 1,132 |
| Investments | 6 | | 37,000 | | 37,000 |
| | | | <u>37,596</u> | | <u>38,133</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 15,002 | | 13,460 | |
| Debtors | 7 | 60,326 | | 54,977 | |
| Cash at bank | | 466,180 | | 353,650 | |
| | | <u>541,508</u> | | <u>422,087</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>133,419</u> | | <u>105,725</u> | |
| NET CURRENT ASSETS | | | <u>408,089</u> | | <u>316,362</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>445,685</u> | | <u>354,495</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 102 | | 102 |
| Retained earnings | | | 445,583 | | 354,393 |
| SHAREHOLDERS' FUNDS | | | <u>445,685</u> | | <u>354,495</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
28 February 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 3 September 2019 and were signed by:

Mr J G Crawford - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

Crawford Precision Engineering Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue

Turnover represents net invoices sale of goods and services, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Plant and machinery | - 20% on cost |
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 20% on cost |

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

2. ACCOUNTING POLICIES - continued

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005 has been fully amortised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 March 2018
and 28 February 2019

55,000

AMORTISATION

At 1 March 2018
and 28 February 2019

54,999

NET BOOK VALUE

At 28 February 2019
At 28 February 2018

1
1

5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|--------------------------------------|--|-------------------------------------|---------------------|
| COST | | | | |
| At 1 March 2018 and 28 February 2019 | <u>68,703</u> | <u>3,772</u> | <u>5,246</u> | <u>77,721</u> |
| DEPRECIATION | | | | |
| At 1 March 2018 | 68,696 | 3,769 | 4,124 | 76,589 |
| Charge for year | - | - | 537 | 537 |
| At 28 February 2019 | <u>68,696</u> | <u>3,769</u> | <u>4,661</u> | <u>77,126</u> |
| NET BOOK VALUE | | | | |
| At 28 February 2019 | <u>7</u> | <u>3</u> | <u>585</u> | <u>595</u> |
| At 28 February 2018 | <u>7</u> | <u>3</u> | <u>1,122</u> | <u>1,132</u> |

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

6. **FIXED ASSET INVESTMENTS**

| | Shares in group undertakings £ |
|-----------------------|---|
| COST | |
| At 1 March 2018 | |
| and 28 February 2019 | <u>37,000</u> |
| NET BOOK VALUE | |
| At 28 February 2019 | <u>37,000</u> |
| At 28 February 2018 | <u>37,000</u> |

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2019 £ | 2018 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 49,302 | 44,919 |
| Other debtors | 6,200 | 6,200 |
| Associated company | 2,045 | 1,337 |
| Prepayments and accrued income | 2,779 | 2,521 |
| | <u>60,326</u> | <u>54,977</u> |

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2019 £ | 2018 £ |
|-----------------------------|----------------|----------------|
| Trade creditors | 13,457 | 20,367 |
| Tax | 43,476 | 36,404 |
| VAT | 2,707 | 3,505 |
| Other creditors | 1,299 | 550 |
| Shareholders Loan Account | 51,844 | 21,087 |
| Directors' current accounts | 17,886 | 21,312 |
| Accrued expenses | 2,750 | 2,500 |
| | <u>133,419</u> | <u>105,725</u> |

9. **CALLED UP SHARE CAPITAL**

| | | | | |
|----------------------------------|-----------------|-------------------|------------|------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2019 £ | 2018 £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |
| Allotted and issued: | | | | |
| Number: | Class: | Nominal value: | 2019 £ | 2018 £ |
| 100 | Share capital 2 | £1 | <u>100</u> | <u>100</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.