

Financial Statements

Crafty Computer Paper Limited

For the period ended 31 August 2011

TUESDAY



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01/05/2012
COMPANIES HOUSE

Registered number: 05623228

Abbreviated accounts

Crafty Computer Paper Limited

Company Information

Company number	05623228
Registered office	Hamilton House 21 Mountain Road Leicester LE4 9HQ
Directors	N Beavon (appointed 14 May 2010) L Beavon (appointed 14 May 2010) C Gaisford (resigned 14 May 2010) T Gaisford (resigned 14 May 2010)
Company secretary	L Beavon
Accountants	Grant Thornton UK LLP Chartered Accountants Regent House 80 Regent Road Leicester LE1 7NH

Contents

	Page
Accountant's report	1
Balance sheet	2
Notes to the abbreviated accounts	3 - 5



Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Crafty Computer Paper Limited for the period ended 31 August 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Crafty Computer Paper Limited for the period ended 31 August 2011 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Crafty Computer Paper Limited, as a body, in accordance with the terms of our engagement letter dated 11 November 2011. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Crafty Computer Paper Limited and state those matters that we have agreed to state to Board of Directors of Crafty Computer Paper Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Crafty Computer Paper Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Crafty Computer Paper Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Crafty Computer Paper Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the abbreviated accounts of Crafty Computer Paper Limited. 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 statutory abbreviated accounts.

A handwritten signature in black ink that reads "Grant Thornton UK LLP".

Grant Thornton UK LLP

Chartered Accountants

EAST MIDLANDS

20 January 2012

Abbreviated balance sheet

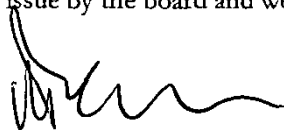
As at 31 August 2011

	Note	£	31 August 2011 £	£	31 March 2010 £
Fixed assets					
Intangible assets	2		-		72,577
Tangible assets	3		-		22,967
			<u>-</u>		<u>95,544</u>
Current assets					
Stocks		-		40,250	
Debtors		100		14,741	
Cash at bank		-		125,532	
		<u>100</u>		<u>180,523</u>	
Creditors: amounts falling due within one year				<u>(30,184)</u>	
Net current assets			<u>100</u>		150,339
Total assets less current liabilities			<u>100</u>		<u>245,883</u>
Capital and reserves					
Called up share capital	4		100		260,001
Profit and loss account			-		(14,118)
Shareholders' funds			<u>100</u>		<u>245,883</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2011 and of its loss for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20 January 2012.

N Beavon
Director



The notes on pages 3 to 5 form part of these financial statements

Notes to the abbreviated accounts

For the period ended 31 August 2011

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life, except where it has been identified as impaired in the period, in which case it is written down as appropriate

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	20% straight line basis
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1.5 Stocks

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal

Provision is made for obsolete, slow-moving or defective items where appropriate

Notes to the abbreviated accounts

For the period ended 31 August 2011

2. Intangible fixed assets

	£
Cost	
At 1 April 2010	91,197
Disposals	(91,197)
At 1 April 2010 and 31 August 2011	-
Amortisation	
At 1 April 2010	18,620
Charge for the period	526
On disposals	(19,146)
At 31 August 2011	-
Net book value	
At 31 August 2011	-
At 31 March 2010	72,577

3. Tangible fixed assets

	£
Cost	
At 1 April 2010	80,447
Disposals	(80,447)
At 1 April 2010 and 31 August 2011	-
Depreciation	
At 1 April 2010	57,480
Charge for the period	1,576
On disposals	(59,056)
At 31 August 2011	-
Net book value	
At 31 August 2011	-
At 31 March 2010	22,967

Notes to the abbreviated accounts

For the period ended 31 August 2011

4. Share capital

	31 August 2011 £	31 March 2010 £
Allotted, called up and fully paid		
100 (2010 - 260,001) Ordinary shares shares of £1 each	<u>100</u>	<u>260,001</u>

During the period ended 31 August 2011 the company reduced its share capital from £260,001 to £100 by cancelling and extinguishing 259,901 ordinary shares of £1 each

5. Ultimate parent undertaking and controlling party

The ultimate parent company of this company is its parent company, Specialist Crafts Limited, which is registered in England and Wales