

COMPANY REGISTRATION NUMBER: 05973858

Crown Building Services (Norwich) Limited
Unaudited financial statements
31 March 2018



Crown Building Services (Norwich) Limited

Statement of financial position

31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	6		6,615		8,374
Current assets					
Stocks		379,354		306,608	
Debtors	7	5,763		65,827	
Cash at bank and in hand		231,606		234,212	
		<u>616,723</u>		<u>606,647</u>	
Prepayments and accrued income		1,102		1,181	
Creditors: Amounts falling due within one year	8	<u>(39,730)</u>		<u>(30,408)</u>	
Net current assets			578,095		577,420
Total assets less current liabilities			584,710		585,794
Provisions					
Taxation including deferred tax			(1,257)		(1,675)
Accruals and deferred income			<u>(2,750)</u>		<u>(3,048)</u>
Net assets			<u>580,703</u>		<u>581,071</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			580,603		580,971
Shareholders funds			<u>580,703</u>		<u>581,071</u>

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 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 income and retained earnings has not been delivered.

For the year ending 31 March 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

Crown Building Services (Norwich) Limited

Statement of financial position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 15.6.2018 and are signed on behalf of the board by:



Mr S P Hamment
Director

Company registration number: 05973858

The notes on pages 3 to 6 form part of these financial statements.

Crown Building Services (Norwich) Limited

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Leighside, 42 The Street, Taverham, Norwich, Norfolk, NR8 6TE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

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.

Deferred tax

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Crown Building Services (Norwich) Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Depreciation

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

Plant & machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

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 stock to its present location and condition.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

4. Employee numbers

The average number of employees during the year was 2 (2017: 2).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2017 and 31 March 2018	50,000
Amortisation	
At 1 April 2017 and 31 March 2018	50,000
Carrying amount	
At 31 March 2018	—
At 31 March 2017	—

Crown Building Services (Norwich) Limited

Notes to the financial statements (continued)

Year ended 31 March 2018

6. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2017	2,570	29,836	3,207	35,613
Additions	319	—	—	319
At 31 March 2018	<u>2,889</u>	<u>29,836</u>	<u>3,207</u>	<u>35,932</u>
Depreciation				
At 1 April 2017	2,062	22,731	2,446	27,239
Charge for the year	112	1,776	190	2,078
At 31 March 2018	<u>2,174</u>	<u>24,507</u>	<u>2,636</u>	<u>29,317</u>
Carrying amount				
At 31 March 2018	<u>715</u>	<u>5,329</u>	<u>571</u>	<u>6,615</u>
At 31 March 2017	<u>508</u>	<u>7,105</u>	<u>761</u>	<u>8,374</u>

7. Debtors

	2018 £	2017 £
Trade debtors	—	6,774
Other debtors	5,763	59,053
	<u>5,763</u>	<u>65,827</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	5,386	13,263
Social security and other taxes	15,000	17,138
Other creditors	19,344	7
	<u>39,730</u>	<u>30,408</u>

9. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Crown Building Services (Norwich) Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2018

10. Directors' advances, credits and guarantees

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

	2018		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr S P Hamment and Mrs D N Hamment	<u>1,693</u>	<u>(21,037)</u>	<u>(19,344)</u>

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr S P Hamment and Mrs D N Hamment	<u>23,049</u>	<u>(21,356)</u>	<u>1,693</u>