

A G CRANES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2018

Charles Lovell & Co Limited
Chartered Certified Accountants
and Statutory Auditors
8 Church Green East
Redditch
Worcestershire
B98 8BP

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A G CRANES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018

DIRECTOR: A Griffiths

REGISTERED OFFICE: Troy Industrial Estate
Jill Lane
Sambourne
Worcestershire
B96 6ES

REGISTERED NUMBER: 06529299 (England and Wales)

ACCOUNTANTS: Charles Lovell & Co Limited
Chartered Certified Accountants
and Statutory Auditors
8 Church Green East
Redditch
Worcestershire
B98 8BP

BALANCE SHEET
28 FEBRUARY 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		51,516		63,740
CURRENT ASSETS					
Stocks		162,699		227,478	
Debtors	5	114,131		113,892	
Cash at bank		<u>130,816</u>		<u>187,426</u>	
		407,646		528,796	
CREDITORS					
Amounts falling due within one year	6	<u>368,630</u>		<u>399,552</u>	
NET CURRENT ASSETS			39,016		129,244
TOTAL ASSETS LESS CURRENT LIABILITIES			90,532		192,984
PROVISIONS FOR LIABILITIES			12,748		12,748
NET ASSETS			77,784		180,236
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>77,684</u>		<u>180,136</u>
SHAREHOLDERS' FUNDS			77,784		180,236

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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
- (b) a n d which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 29 August 2018 and were signed by:

A Griffiths - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

1. **STATUTORY INFORMATION**

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 March 2017	10,364	78,391	9,411
Additions	-	13,000	3,783
At 28 February 2018	10,364	91,391	13,194
DEPRECIATION			
At 1 March 2017	2,712	57,508	5,086
Charge for year	1,554	12,746	3,180
At 28 February 2018	4,266	70,254	8,266
NET BOOK VALUE			
At 28 February 2018	6,098	21,137	4,928
At 28 February 2017	7,652	20,883	4,325
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 March 2017	52,528	12,899	163,593
Additions	-	884	17,667
At 28 February 2018	52,528	13,783	181,260
DEPRECIATION			
At 1 March 2017	25,981	8,566	99,853
Charge for year	9,765	2,646	29,891
At 28 February 2018	35,746	11,212	129,744
NET BOOK VALUE			
At 28 February 2018	16,782	2,571	51,516
At 28 February 2017	26,547	4,333	63,740

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 20184. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 March 2017 and 28 February 2018	<u>13,468</u>
DEPRECIATION	
At 1 March 2017 and 28 February 2018	<u>13,468</u>
NET BOOK VALUE	
At 28 February 2018	<u>-</u>
At 28 February 2017	<u>-</u>

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

	28.2.18 £	28.2.17 £
Trade debtors	113,227	101,317
Other debtors	<u>904</u>	<u>12,575</u>
	<u>114,131</u>	<u>113,892</u>

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

	28.2.18 £	28.2.17 £
Hire purchase contracts (see note 7)	1,916	3,247
Trade creditors	228,803	189,018
Taxation and social security	31,940	52,518
Other creditors	<u>105,971</u>	<u>154,769</u>
	<u>368,630</u>	<u>399,552</u>

7. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 28.2.18 £	28.2.17 £
Net obligations repayable:		
Within one year	<u>1,916</u>	<u>3,247</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

7. **LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	28.2.18	28.2.17
	£	£
Within one year	3,091	397
Between one and five years	8,756	397
	<u>11,847</u>	<u>794</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.18	28.2.17
	£	£
Hire purchase contracts	<u>1,916</u>	<u>3,247</u>

9. **ULTIMATE CONTROLLING PARTY**

The company has a diversified shareholding and an ultimate controlling party cannot be identified.

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.