

**CRANE COMMERCIAL INTERIORS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

TaxAssist Accountants

Financial Accountants

44b Hackwood Road  
Basingstoke  
RG21 3AE

**Crane Commercial Interiors Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2022**

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**Crane Commercial Interiors Ltd**  
**Balance Sheet**  
**As at 31 August 2022**

Registered number: 07341100

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		-		97
			-		97
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	35,051		61,627	
Cash at bank and in hand		21,226		6,424	
		56,277		68,051	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(27,708 )		(19,952 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			28,569		48,099
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			28,569		48,196
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(28,333 )		(38,333 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(19 )
<b>NET ASSETS</b>			236		9,844
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		50		50
Profit and Loss Account			186		9,794
<b>SHAREHOLDERS' FUNDS</b>			236		9,844

**Crane Commercial Interiors Ltd**  
**Balance Sheet (continued)**  
**As at 31 August 2022**

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For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Ben Crane

Director

**11/02/2023**

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

**Crane Commercial Interiors Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	4 years on cost
Computer Equipment	4 years on cost

**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

**Crane Commercial Interiors Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2022**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2021	10,921	3,499	14,420
As at 31 August 2022	10,921	3,499	14,420
<b>Depreciation</b>			
As at 1 September 2021	10,921	3,402	14,323
Provided during the period	-	97	97
As at 31 August 2022	10,921	3,499	14,420
<b>Net Book Value</b>			
As at 31 August 2022	-	-	-
As at 1 September 2021	-	97	97

**4. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	687	680
Other debtors	17,387	4,838
Other debtors (2)	-	1,420
VAT	5,060	2,020
Directors' loan accounts	11,917	52,669
	35,051	61,627

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	9,113	9,113
Corporation tax	17,126	9,440
Accruals and deferred income	1,469	1,399
	27,708	19,952

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	28,333	38,333
	28,333	38,333

**7. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	50	50

**Crane Commercial Interiors Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2022**

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**8. Related Party Transactions**

As on 31 August 2022, the Directors owed £11,917 ( 2021 - £52,669 Dr.) to the company.

**9. Ultimate Controlling Party**

The company's ultimate controlling parties are Mr Ben Crane and Mrs Anne Marie Crane by virtue of equal ownership of the issued share capital in the company.

**10. General Information**

Crane Commercial Interiors Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07341100 . The registered office is 10 Hazelwood Close, Basingstoke, RG23 8LD.

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.