

COMPANY REGISTRATION NUMBER 08102664

**CROFT COMPONENTS LTD.**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2015**



**MOORE STEPHENS (NORTH WEST) LLP**

Chartered Accountants  
Centurion House  
129 Deansgate  
Manchester  
M3 3WR

# **CROFT COMPONENTS LTD.**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2015**

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# CROFT COMPONENTS LTD.

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF CROFT COMPONENTS LTD.

YEAR ENDED 31 MARCH 2015

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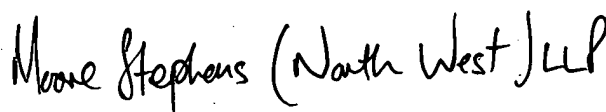
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Croft Components Ltd. for the year ended 31 March 2015 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Croft Components Ltd., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Croft Components Ltd. and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Croft Components Ltd. and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Croft Components Ltd. has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Croft Components Ltd.. You consider that Croft Components Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Croft Components Ltd.. 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.



MOORE STEPHENS (NORTH WEST) LLP  
Chartered Accountants

Centurion House  
129 Deansgate  
Manchester  
M3 3WR

16 November 2015

# CROFT COMPONENTS LTD.

## ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		90,000	130,000
Tangible assets		6,508	8,423
		<u>96,508</u>	<u>138,423</u>
<b>CURRENT ASSETS</b>			
Stocks		14,500	14,500
Debtors		46,898	50,179
Cash at bank and in hand		45,057	23,575
		<u>106,455</u>	<u>88,254</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>172,858</u>	<u>196,298</u>
<b>NET CURRENT LIABILITIES</b>		(66,403)	(108,044)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>30,105</u>	<u>30,379</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		-	3,270
		<u>30,105</u>	<u>27,109</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	3	100	100
Profit and loss account		30,005	27,009
<b>SHAREHOLDERS' FUNDS</b>		<u>30,105</u>	<u>27,109</u>

For the year ended 31 March 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 16 November 2015, and are signed on their behalf by:



B T Howarth  
Director

Company Registration Number: 08102664

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **CROFT COMPONENTS LTD.**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2015**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Going concern**

The financial statements have been prepared on the going concern basis despite there being £66,403 net current liabilities because the directors' continue to financially support the company; the Directors' are owed more than £66,403.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced for goods sold during the period, exclusive of Value Added Tax.

#### **Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

#### **Amortisation**

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

Goodwill - 5 years on straight line basis

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

Motor Vehicles - 25% on reducing balance basis  
Fixtures & Equipment - 25% on reducing balance basis

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

# CROFT COMPONENTS LTD.

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 April 2014	200,000	14,798	214,798
Additions	—	254	254
<b>At 31 March 2015</b>	<u>200,000</u>	<u>15,052</u>	<u>215,052</u>
<b>DEPRECIATION</b>			
At 1 April 2014	70,000	6,375	76,375
Charge for year	40,000	2,169	42,169
<b>At 31 March 2015</b>	<u>110,000</u>	<u>8,544</u>	<u>118,544</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2015</b>	<u>90,000</u>	<u>6,508</u>	<u>96,508</u>
At 31 March 2014	<u>130,000</u>	<u>8,423</u>	<u>138,423</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>