

Crazyfuncastles.com Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2019

Ballards LLP
Chartered Accountants
11c Kingswood Road
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Crazyfuncastles.com Limited

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Crazyfuncastles.com Limited

Company Information

Directors	L I Goodall D R Williamson S Parkes
Registered office	11c Oakmoore Court Kingswood Road Hampton Lovett Droitwich Worcs WR9 0QH
Accountants	Ballards LLP Chartered Accountants 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Crazyfuncastles.com Limited

(Registration number: 09526788)
Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	978	8,392
Current assets			
Cash at bank and in hand		710	450
Creditors: Amounts falling due within one year	<u>5</u>	<u>(38,230)</u>	<u>(40,777)</u>
Net current liabilities		<u>(37,520)</u>	<u>(40,327)</u>
Net liabilities		<u>(36,542)</u>	<u>(31,935)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(36,642)</u>	<u>(32,035)</u>
Total equity		<u>(36,542)</u>	<u>(31,935)</u>

For the financial year ending 30 April 2019 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 financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 January 2020 and signed on its behalf by:

.....
S Parkes
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Crazyfuncastles.com Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

11c Oakmoore Court
Kingswood Road
Hampton Lovett
Droitwich
Worcs
WR9 0QH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 3).

Crazyfuncastles.com Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2018	21,192	-	21,192
Additions	-	600	600
Disposals	(19,807)	-	(19,807)
At 30 April 2019	1,385	600	1,985
Depreciation			
At 1 May 2018	12,800	-	12,800
Charge for the year	176	150	326
Eliminated on disposal	(12,119)	-	(12,119)
At 30 April 2019	857	150	1,007
Carrying amount			
At 30 April 2019	528	450	978
At 30 April 2018	8,392	-	8,392

5 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	<u>6</u>	1,428	1,653
Amounts owed to related parties		35,145	38,313
Taxation and social security		143	511
Other creditors		1,514	300
		<u>38,230</u>	<u>40,777</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

6 Loans and borrowings

	2019	2018
	£	£
Current loans and borrowings		
Bank overdrafts	1,428	1,653

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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.