

Company registration number 10467697 (England and Wales)

CROWN NORTHAMPTON LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021
PAGES FOR FILING WITH REGISTRAR

CROWN NORTHAMPTON LTD

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CROWN NORTHAMPTON LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|------------------|-----------------|-----------------|--------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 1,832 | | 1,338 |
| Current assets | | | | | |
| Debtors | 4 | 153,125 | | 12,380 | |
| Cash at bank and in hand | | 289,700 | | 29,384 | |
| | | <u>442,825</u> | | <u>41,764</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(384,794)</u> | | <u>(40,994)</u> | |
| Net current assets | | | 58,031 | | 770 |
| Total assets less current liabilities | | | 59,863 | | 2,108 |
| Creditors: amounts falling due after more than one year | 6 | | <u>(40,000)</u> | | - |
| Net assets | | | <u>19,863</u> | | <u>2,108</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 1 | | 1 |
| Profit and loss reserves | | | 19,862 | | 2,107 |
| Total equity | | | <u>19,863</u> | | <u>2,108</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 30 November 2022

Mr Christopher Woodford
Director

Company Registration No. 10467697

CROWN NORTHAMPTON LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

Company information

Crown Northampton Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 86, Bunting Road, Kingsthorpe, Northampton, Northamptonshire, United Kingdom, NN2 6EE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|---------|
| Fixtures and fittings | 25% SLM |
| IT Equipment | 33% SLM |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

CROWN NORTHAMPTON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |

CROWN NORTHAMPTON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

3 Tangible fixed assets

| | Plant and machinery etc |
|------------------------------------|-------------------------|
| | £ |
| Cost | |
| At 1 December 2020 | 2,870 |
| Additions | 1,561 |
| | <u>4,431</u> |
| At 30 November 2021 | |
| Depreciation and impairment | |
| At 1 December 2020 | 1,532 |
| Depreciation charged in the year | 1,067 |
| | <u>2,599</u> |
| At 30 November 2021 | |
| Carrying amount | |
| At 30 November 2021 | 1,832 |
| | <u>1,338</u> |
| At 30 November 2020 | <u>1,338</u> |

4 Debtors

| | 2021 | 2020 |
|---|----------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 78,074 | - |
| Other debtors | 75,051 | 12,380 |
| | <u>153,125</u> | <u>12,380</u> |

5 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---------------------------|----------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 119,497 | - |
| Trade creditors | 265,007 | 40,581 |
| Other creditors | 290 | 413 |
| | <u>384,794</u> | <u>40,994</u> |

6 Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|---------------------------|--------|------|
| | £ | £ |
| Bank loans and overdrafts | 40,000 | - |

CROWN NORTHAMPTON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

7 Called up share capital

| | 2021 | 2020 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| Ordinary share capital | | |
| Allotted, called-up and fully paid | 1 | 1 |
| | <hr/> | <hr/> |
| | 1 | 1 |
| | <hr/> | <hr/> |

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