

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
JOHN CROAN LIMITED



JOHN CROAN LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

JOHN CROAN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTOR:

John Croan

SECRETARY:

George Veitch for Sturrock, Armstrong & Thomson

REGISTERED OFFICE:

7 Winton Drive
Edinburgh
Lothian
EH10 7ES

REGISTERED NUMBER:

SC211293 (Scotland)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Q Court
3 Quality Street
Edinburgh
EH4 5BP

JOHN CROAN LIMITED (REGISTERED NUMBER: SC211293)

BALANCE SHEET
31 MARCH 2019

	Notes	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	4		-		2,250
Investments	5		200,381		-
			<u>200,381</u>		<u>2,250</u>
CURRENT ASSETS					
Stocks		243		249	
Debtors	6	25,840		15,344	
Cash at bank		703,702		859,397	
		<u>729,785</u>		<u>874,990</u>	
CREDITORS					
Amounts falling due within one year	7	132,538		79,510	
		<u>132,538</u>		<u>79,510</u>	
NET CURRENT ASSETS			<u>597,247</u>		<u>795,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>797,628</u>		<u>797,730</u>
PROVISIONS FOR LIABILITIES			-		428
NET ASSETS			<u><u>797,628</u></u>		<u><u>797,302</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>797,627</u>		<u>797,301</u>
SHAREHOLDERS' FUNDS			<u><u>797,628</u></u>		<u><u>797,302</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

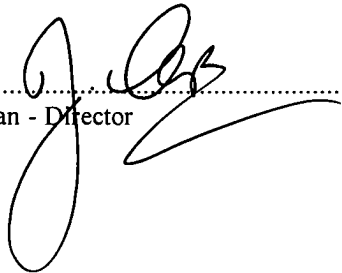
BALANCE SHEET - continued
31 MARCH 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on1/8/19..... and were signed by:

.....
John Croan - Director



JOHN CROAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

John Croan Limited is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

TURNOVER

Turnover represents the wholesale of fish products, 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.

Plant and machinery	- 20% per annum on cost
Motor vehicles	- 25% per annum 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 arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These 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 recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

LISTED INVESTMENTS

Listed investments are held at market value with any movement in their market value each year being taken to the income statement.

JOHN CROAN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

3. EMPLOYEES

The average number of employees during the year was 2 (2018 - 2).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2018			
and 31 March 2019	4,886	9,000	13,886
DEPRECIATION			
At 1 April 2018	4,886	6,750	11,636
Charge for year	-	2,250	2,250
At 31 March 2019	4,886	9,000	13,886
NET BOOK VALUE			
At 31 March 2019	-	-	-
At 31 March 2018	-	2,250	2,250

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
Additions	200,000
Revaluations	381
At 31 March 2019	200,381
NET BOOK VALUE	
At 31 March 2019	200,381

Cost or valuation at 31 March 2019 is represented by:

	Other investments £
Valuation in 2019	381
Cost	200,000
	200,381

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	21,042	14,539
Other debtors	4,798	805
	25,840	15,344

JOHN CROAN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	76,446	40,213
Taxation and social security	10,848	13,217
Other creditors	45,244	26,080
	<u>132,538</u>	<u>79,510</u>

8. RELATED PARTY DISCLOSURES

The balance owed to the director by the company at the year end is £43,148 (2018 - £24,148). The loan is interest-free and repayable on demand.