

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**Craig Strong Machine Tools Limited**

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for the Year Ended 31 March 2020**

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**Craig Strong Machine Tools Limited**

**Company Information  
for the Year Ended 31 March 2020**

**DIRECTORS:** P M Strong  
J P Strong

**SECRETARY:** J P Strong

**REGISTERED OFFICE:** Bayton Road  
Exhall  
Coventry  
CV7 9EL

**REGISTERED NUMBER:** 00901837 (England and Wales)

**ACCOUNTANTS:** Leigh Christou Ltd  
Chartered Certified Accountants  
Leofric House  
Binley Road  
Coventry  
CV3 1JN

**Abridged Balance Sheet  
31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		93,357		100,904
Investments	5		<u>50</u>		<u>50</u>
			<b>93,407</b>		<b>100,954</b>
<b>CURRENT ASSETS</b>					
Stocks		322,768		424,137	
Debtors		538,999		586,704	
Cash at bank		<u>225,621</u>		<u>271,675</u>	
		<b>1,087,388</b>		<b>1,282,516</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>171,536</u>		<u>189,655</u>	
<b>NET CURRENT ASSETS</b>			<b>915,852</b>		<b>1,092,861</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,009,259</b>		<b>1,193,815</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>2,209</b>		<b>2,496</b>
<b>NET ASSETS</b>			<b>1,007,050</b>		<b>1,191,319</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Capital redemption reserve			49		49
Retained earnings			<u>1,006,901</u>		<u>1,191,170</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>1,007,050</b>		<b>1,191,319</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**Abridged Balance Sheet - continued**  
**31 March 2020**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 October 2020 and were signed on its behalf by:

P M Strong - Director

J P Strong - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

Craig Strong Machine Tools Limited is a private company, limited by shares, registered in England and Wales. 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.

**Turnover**

Turnover represents net invoiced sales of goods and rentals received on machine hire excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

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

**Deferred taxation**

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred taxation is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 2) .

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**4. TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2019	342,345
Additions	17,823
Disposals	<u>(1,213)</u>
At 31 March 2020	<u>358,955</u>
<b>DEPRECIATION</b>	
At 1 April 2019	241,441
Charge for year	25,168
Eliminated on disposal	<u>(1,011)</u>
At 31 March 2020	<u>265,598</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>93,357</u>
At 31 March 2019	<u>100,904</u>

**5. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>50</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>50</u>
At 31 March 2019	<u>50</u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

<b>31.3.20</b>	<b>31.3.19</b>
<u>£</u>	<u>£</u>

The directors have provided personal guarantees in respect of the company's overdraft facility.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	<b>31.3.20</b>	31.3.19
	<b>£</b>	£
<b>P M Strong and J P Strong</b>		
Balance outstanding at start of year	<b>64,295</b>	104,563
Amounts advanced	<b>407,421</b>	92,624
Amounts repaid	<b>(110,736)</b>	(132,892)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>360,980</u></b>	<u>64,295</u>

Interest was charged on the above loan at the HMRC official rate and was repaid in full following the balance sheet date.

**8. RELATED PARTY DISCLOSURES**

**Transactions with 1st Machinery Auctions Limited:**

The company traded with 1st Machinery Auctions Limited, a company which is jointly controlled by Craig Strong Limited and in which Mr P Strong is a director. In relation to intercompany transactions, £30,444 (2019: £80,444) was owed from 1st Machinery Auctions Limited at the year end.

During the year, the company made sales to and purchases from 1st Machinery Auctions Limited, amounting to £34,100 (2019: £205,936) and £Nil (2019: £54,354) respectively.

**9. ULTIMATE CONTROLLING PARTY**

During the year ended 31 March 2018, the directors Mr Paul Strong and Mrs Julie Strong controlled the company by virtue of a controlling interest of 100% of the issued ordinary share capital.



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.