

Company registration number 04027994 (England and Wales)

CRANE ELECTRONICS GROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021
PAGES FOR FILING WITH REGISTRAR

CRANE ELECTRONICS GROUP LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

CRANE ELECTRONICS GROUP LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	513,218		513,218	
Net current assets			513,218		513,218
Creditors: amounts falling due after more than one year	4		(360,000)		(360,000)
Net assets			153,218		153,218
Capital and reserves					
Called up share capital	5		1,228		1,228
Share premium account			151,990		151,990
Total equity			153,218		153,218

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

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 by the board of directors and authorised for issue on 16 August 2022 and are signed on its behalf by:

A J Duffin
Director

Company Registration No. 04027994

CRANE ELECTRONICS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

Company information

Crane Electronics Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Watling Drive, Sketchley Meadows, Hinckley, Leicestershire, LE10 3EY.

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.

The financial statements of the company are consolidated in the financial statements of Crane Group Holdings Ltd. These consolidated financial statements are available from 3 Watling Drive, Sketchley Meadows, Hinckley, Leicestershire, LE10 3EY.

1.2 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 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.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CRANE ELECTRONICS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

2 Employees

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

	2021 Number	2020 Number
Total	2	2

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by group undertakings	513,118	513,118
Other debtors	100	100
	<u>513,218</u>	<u>513,218</u>

4 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Share capital treated as debt	<u>360,000</u>	<u>360,000</u>

5 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of 1p each	<u>122,782</u>	<u>122,782</u>	<u>1,228</u>	<u>1,228</u>
Preference share capital Issued and fully paid				
Preference shares of £1 each	<u>360,000</u>	<u>360,000</u>	<u>360,000</u>	<u>360,000</u>
Preference shares classified as liabilities			<u>360,000</u>	<u>360,000</u>

The preference shares are non-voting shares. Preference shareholders have the right on a winding-up to receive, in priority to any other class of shares, the sum of £1 per share together with any arrears of dividends.

Unless the holders of not less than 75% of the preference shares gives notice in writing to the Company to the contrary, all of the preference shares will be redeemed immediately upon either the date in which the equity share capital of the Company is admitted to be dealt with on any recognised investment exchange, or the date upon which a successful offer to purchase 90% or more of the issued ordinary share capital of the Company is completed.

CRANE ELECTRONICS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Susan Thomas-Walls BSc BFP FCA and the auditor was Spencer Gardner Dickins Audit LLP.

7 Financial commitments, guarantees and contingent liabilities

Crane Electronics Group Limited is part of a group guarantor scheme regarding the loan notes within the group. At the reporting date Crane Electronics Group Limited is guarantor for loan notes of £1,990,000 (2020: £1,990,000) held within Crane Group Holdings Limited.

Crane Electronics Group Limited is part of a group guarantor scheme regarding the commercial loans within the group. At the reporting date Crane Electronics Group Limited is guarantor for loans of £nil (2020: £548,746) held within Crane Electronics Limited.

8 Related party transactions

The company has taken advantage of the exemption under the terms of FRS102 not to disclose related party transactions with wholly owned companies within the group.

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.