

REGISTERED NUMBER: 05734881 (England and Wales)

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2011
for
Crafter's Companion Limited**

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Crafter's Companion Limited (Registered number: 05734881)

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for the Year Ended 31 March 2011**

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Crafter's Companion Limited
Company Information
for the Year Ended 31 March 2011

DIRECTORS:

Mr S C Davies
Mrs S A Davies
Mrs K Vijayaraghavan
Mr F Johnson

SECRETARY:

Mrs S A Davies

REGISTERED OFFICE:

Collingwood House
Collingwood Street
Coundon
Bishop Auckland
Co Durham
DL14 8LG

REGISTERED NUMBER:

05734881 (England and Wales)

ACCOUNTANTS:

RHK Business Advisers LLP
Chartered Accountants
and Business Advisers
Coburg House
1 Coburg Street
Gateshead
Tyne & Wear
NE8 1NS

Crafter's Companion Limited (Registered number: 05734881)

**Abbreviated Balance Sheet
31 March 2011**

	Notes	£ 2011	£ 2010
FIXED ASSETS			
Intangible assets	2	25,000	30,000
Tangible assets	3	212,193	237,614
Investments	4	227,466	142,466
		<u>464,659</u>	<u>410,080</u>
CURRENT ASSETS			
Stocks		481,801	137,616
Debtors		1,099,044	873,016
Investments		-	300,000
Cash at bank and in hand		563,260	909,039
		<u>2,144,105</u>	<u>2,219,671</u>
CREDITORS			
Amounts falling due within one year		<u>544,029</u>	<u>323,534</u>
NET CURRENT ASSETS		<u>1,600,076</u>	<u>1,896,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,064,735</u>	<u>2,306,217</u>
PROVISIONS FOR LIABILITIES		<u>21,967</u>	<u>12,820</u>
NET ASSETS		<u>2,042,768</u>	<u>2,293,397</u>
CAPITAL AND RESERVES			
Called up share capital	5	101	101
Profit and loss account		2,042,667	2,293,296
SHAREHOLDERS' FUNDS		<u>2,042,768</u>	<u>2,293,397</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 23 November 2011 and were signed on its behalf by



Mrs S A Davies - Director



Mr S C Davies - Director

The notes form part of these abbreviated accounts

Crafter's Companion Limited (Registered number: 05734881)

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements

The financial statements contain information about Crafter's Companion Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years

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 etc - 33% on cost and 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Research and development

Expenditure on research and development is written off in the year in which it is incurred

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme and an employer financed retirement benefit scheme. Contributions payable to the company's pension schemes are charged to the profit and loss account in the period to which they relate

Government grants

Government grants received in respect of expenditure charged to the profit and loss account during the year have been included in the profit and loss. The remainder are deferred and included in the profit and loss account by instalments over the expected useful lives of the related assets

Investments

Fixed asset investments are included in the company's balance sheet at cost less any amounts written off for permanent diminution in value. Dividends received are included in the profit and loss account

Crafter's Companion Limited (Registered number: 05734881)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011**

2	INTANGIBLE FIXED ASSETS	Total £
	COST	
	At 1 April 2010 and 31 March 2011	<u>50,000</u>
	AMORTISATION	
	At 1 April 2010	20,000
	Charge for year	<u>5,000</u>
	At 31 March 2011	<u>25,000</u>
	NET BOOK VALUE	
	At 31 March 2011	<u>25,000</u>
	At 31 March 2010	<u>30,000</u>
3	TANGIBLE FIXED ASSETS	Total £
	COST	
	At 1 April 2010	481,327
	Additions	49,277
	Disposals	<u>(6,000)</u>
	At 31 March 2011	<u>524,604</u>
	DEPRECIATION	
	At 1 April 2010	243,713
	Charge for year	72,800
	Eliminated on disposal	<u>(4,102)</u>
	At 31 March 2011	<u>312,411</u>
	NET BOOK VALUE	
	At 31 March 2011	<u>212,193</u>
	At 31 March 2010	<u>237,614</u>
4	FIXED ASSET INVESTMENTS	Investments other than loans £
	COST	
	At 1 April 2010	142,466
	Additions	<u>150,000</u>
	At 31 March 2011	<u>292,466</u>
	PROVISIONS	
	Charge for year	<u>65,000</u>
	At 31 March 2011	<u>65,000</u>
	NET BOOK VALUE	
	At 31 March 2011	<u>227,466</u>
	At 31 March 2010	<u>142,466</u>

Crafter's Companion Limited (Registered number: 05734881)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011**

4 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

CC International LLC

Country of incorporation United States

Nature of business The sale and design of craft materials

Class of shares	% holding	31 12 10	31 12 09
Ordinary	100 00	£	£
Aggregate capital and reserves		11,100	22,799
(Loss)/Profit for the year		<u>(11,699)</u>	<u>13,799</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
1	'C' Ordinary	£1	1	1
800	'A' Ordinary	10p	80	80
200	'B' Ordinary	10p	20	20
			<u>101</u>	<u>101</u>

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2011 and 31 March 2010

	2011 £	2010 £
Mrs S A Davies		
Balance outstanding at start of year	-	-
Amounts advanced	2,845	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,845</u>	<u>-</u>

This loan is made interest free and is repayable on demand