

REGISTERED NUMBER: 01229021 (England and Wales)

REGISTRAR'S COPY

CROWTHER INVESTMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2017



CROWTHER INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31ST JULY 2017**

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CROWTHER INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2017**

DIRECTOR: R M Crowther

SECRETARY: J S Crowther

REGISTERED OFFICE: The Trading Estate
Wortley Moor Lane
Leeds
West Yorkshire
LS12 4HX

REGISTERED NUMBER: 01229021 (England and Wales)

ACCOUNTANTS: Thomas Coombs
Chartered Accountants
Century House
29 Clarendon Road
Leeds
West Yorkshire
LS2 9PG

BANKERS: Yorkshire Bank plc
1 Town Street
Armley
Leeds
West Yorkshire
LS12 1XL

CROWTHER INVESTMENTS LIMITED (REGISTERED NUMBER: 01229021)

**ABRIDGED BALANCE SHEET
31ST JULY 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	4,636	5,335
Investments	5	9,900	9,900
Investment property	6	404,505	315,000
		<u>419,041</u>	<u>330,235</u>
CURRENT ASSETS			
Debtors		2,500	2,500
Cash at bank		17,044	38,073
		<u>19,544</u>	<u>40,573</u>
CREDITORS			
Amounts falling due within one year		6,893	7,165
NET CURRENT ASSETS		<u>12,651</u>	<u>33,408</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>431,692</u>	<u>363,643</u>
CREDITORS			
Amounts falling due after more than one year		(106,000)	(56,000)
PROVISIONS FOR LIABILITIES		<u>(22,361)</u>	<u>(21,516)</u>
NET ASSETS		<u><u>303,331</u></u>	<u><u>286,127</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	1,000	1,000
Non-distributable reserves	8	144,425	145,270
Distributable reserves	8	157,906	139,857
SHAREHOLDERS' FUNDS		<u><u>303,331</u></u>	<u><u>286,127</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 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

✓ **CROWTHER INVESTMENTS LIMITED (REGISTERED NUMBER: 01229021)**

ABRIDGED BALANCE SHEET - continued
31ST JULY 2017

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st July 2017 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 director on 1st November 2017 and were signed by:

R M Crowther - Director



The notes form part of these financial statements

CROWTHER INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2017

1. STATUTORY INFORMATION

Crowther Investments 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of consolidated financial statements

The financial statements contain information about Crowther Investments 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land	Nil
Buildings	2.5% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

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.

CROWTHER INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST JULY 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

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

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

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Debtors and creditors receivable / payable within one year

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st August 2016 and 31st July 2017	29,952
DEPRECIATION	
At 1st August 2016	24,617
Charge for year	699
At 31st July 2017	25,316
NET BOOK VALUE	
At 31st July 2017	4,636
At 31st July 2016	5,335

The freehold land and buildings are occupied, rent free, by the subsidiary undertaking.

CROWTHER INVESTMENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2017****5. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1st August 2016 and 31st July 2017	9,900
NET BOOK VALUE	
At 31st July 2017	9,900
At 31st July 2016	9,900

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st August 2016	315,000
Additions	89,505
At 31st July 2017	404,505
NET BOOK VALUE	
At 31st July 2017	404,505
At 31st July 2016	315,000

The investment properties were revalued on 31st July 2016 by the directors. In the opinion of the directors this valuation fairly represents the open market value at 31st July 2017.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017 £	2016 £
Number:	Class:			
1,000	Ordinary	£1	1,000	1,000

8. RESERVES**Non-distributable reserves**

	Total £
At 1st August 2016	145,270
Deferred tax movement	(845)
At 31st July 2017	144,425

CROWTHER INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST JULY 2017

9. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time during the year ended 31st July 2017 and has restated the comparative prior year amounts.

Changes on adoption of FRS 102

In line with FRS 102 the company has now valued investment property at fair value with movements in fair value recognised through the income statement.

Investment properties were previously accounted for under the cost model, these are now shown under the revaluation model. The net book value as at 1st August 2016 was used as the deemed cost.

Deferred tax on the movement in fair value of the investment property has been recognised on the transition to FRS 102. The deferred tax has been recorded as a provision under the new regime and the result of the deferred tax movements recognised in the income statement.

Profit for the Financial Year	<u>31/07/2016</u>
	£
UK GAAP- as previously reported	2,969
Depreciation adjustment on investments	5,940
Deferred tax movements	(21,515)

FRS 102	<u><u>(12,606)</u></u>
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Total Retained Earnings	<u>31/07/2016</u>
	£
UK GAAP- as previously reported	133,916
Fair value revaluation	166,786
Depreciation adjustment on investments	5,940
Deferred tax policy	(21,515)
FRS 102	<u><u>285,127</u></u>

Deferred Tax	<u>31/07/2016</u>
	£
UK GAAP- as previously reported	-
Deferred tax movement	(21,516)
FRS 102	<u><u>(21,516)</u></u>