

AMENDING

Registration number: 1488564

John Craddock Limited

Unaudited Abbreviated Accounts
for the Year Ended 29 February 2008

David Evans & Co.
Chartered Accountants
Stowegate House
Lombard Street
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THI THURSDAY



A37	*AGU316QK*	22/01/2009	281
	COMPANIES HOUSE		
A12	*AKQ606JF*	15/01/2009	318
	COMPANIES HOUSE		

John Craddock Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements
of
John Craddock Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 29 February 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



David Evans & Co.
Chartered Accountants

23 December 2008

Stowegate House
Lombard Street
Lichfield
Staffs
WS13 6DP

John Craddock Limited
Abbreviated Balance Sheet as at 29 February 2008

		2008	2007
	Note	£	£
Fixed assets			
Intangible assets	2	60,000	-
Tangible assets	2	71,498	87,476
Investments	2	85,386	85,386
		<u>216,884</u>	<u>172,862</u>
Current assets			
Stocks		783,978	746,897
Debtors		66,115	95,957
Cash at bank and in hand		1,006	2,506
		<u>851,099</u>	<u>845,360</u>
Creditors: Amounts falling due within one year		<u>(788,630)</u>	<u>(837,270)</u>
Net current assets		<u>62,469</u>	<u>8,090</u>
Total assets less current liabilities		279,353	180,952
Creditors: Amounts falling due after more than one year		<u>(231,790)</u>	<u>(139,060)</u>
Net assets		<u>47,563</u>	<u>41,892</u>
Capital and reserves			
Called up share capital	3	4,700	4,700
Profit and loss reserve		42,863	37,192
Equity shareholders' funds		<u>47,563</u>	<u>41,892</u>

For the financial year ended 29 February 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 23 December 2008 and signed on its behalf by:



J Craddock
Director

John Craddock Limited

Notes to the abbreviated accounts for the Year Ended 29 February 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance
Improvements to property	5% on cost

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value. The market value of listed investments included in the balance sheet at historical cost is £0.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

John Craddock Limited

Notes to the abbreviated accounts for the Year Ended 29 February 2008

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Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
As at 1 March 2007	-	272,723	85,386	358,109
Additions	75,000	21,613	-	96,613
Disposals	-	(46,422)	-	(46,422)
As at 29 February 2008	<u>75,000</u>	<u>247,914</u>	<u>85,386</u>	<u>408,300</u>
Depreciation				
As at 1 March 2007	-	185,247	-	185,247
Eliminated on disposal	-	(23,952)	-	(23,952)
Charge for the year	15,000	15,121	-	30,121
As at 29 February 2008	<u>15,000</u>	<u>176,416</u>	<u>-</u>	<u>191,416</u>
Net book value				
As at 29 February 2008	<u>60,000</u>	<u>71,498</u>	<u>85,386</u>	<u>216,884</u>
As at 28 February 2007	<u>-</u>	<u>87,476</u>	<u>85,386</u>	<u>172,862</u>

John Craddock Limited

Notes to the abbreviated accounts for the Year Ended 29 February 2008

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3 Share capital

	2008 £	2007 £
Authorised		
Equity		
5,000 Ordinary shares of £1 each	5,000	5,000
5,000 Ordinary Class B shares of £1 each	5,000	5,000
5,000 Ordinary Class C shares of £1 each	5,000	5,000
	<u>15,000</u>	<u>15,000</u>
Allotted, called up and fully paid		
Equity		
4,500 Ordinary shares of £1 each	4,500	4,500
100 Ordinary Class B shares of £1 each	100	100
100 Ordinary Class C shares of £1 each	100	100
	<u>4,700</u>	<u>4,700</u>

4 Related parties

Controlling entity

The company is controlled by the directors who own 97.87% of the called up share capital.