

Registration number 1488564

John Craddock Limited

Unaudited Abbreviated Accounts
for the Year Ended 28 February 2011

David Evans & Co Limited
Chartered Accountants
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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 6) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
John Craddock Limited
for the Year Ended 28 February 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of John Craddock Limited for the year ended 28 February 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of John Craddock Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of John Craddock Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than John Craddock Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that John Craddock Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of John Craddock Limited. You consider that John Craddock Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of John Craddock Limited. 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 statutory accounts.



David Evans & Co Limited
Chartered Accountants
Stowegate House
Lombard Street
Lichfield
Staffs
WS13 6DP
28 July 2011

John Craddock Limited
(Registration number: 1488564)
Abbreviated Balance Sheet at 28 February 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets	2	15,000	30,000
Tangible fixed assets	2	128,763	143,026
		<u>143,763</u>	<u>173,026</u>
Current assets			
Stocks		829,912	770,302
Debtors		51,662	74,933
Cash at bank and in hand		32,347	827
		<u>913,921</u>	<u>846,062</u>
Creditors Amounts falling due within one year		<u>(546,315)</u>	<u>(776,273)</u>
Net current assets		<u>367,606</u>	<u>69,789</u>
Total assets less current liabilities		511,369	242,815
Creditors Amounts falling due after more than one year		<u>(498,930)</u>	<u>(228,730)</u>
Net assets		<u>12,439</u>	<u>14,085</u>
Capital and reserves			
Called up share capital	3	4,700	4,700
Profit and loss account		<u>7,739</u>	<u>9,385</u>
Shareholders' funds		<u>12,439</u>	<u>14,085</u>

For the year ending 28 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 28 July 2011 and signed on its behalf by

John Craddock Limited
(Registration number: 1488564)
Abbreviated Balance Sheet at 28 February 2011

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X *J Craddock*

J Craddock
Director

John Craddock Limited

Notes to the Abbreviated Accounts for the Year Ended 28 February 2011

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 April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

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

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	20% straight line

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

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance
Improvements to property	5% on cost

Stocks, work in progress and long-term contracts

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

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

John Craddock Limited

Notes to the Abbreviated Accounts for the Year Ended 28 February 2011

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Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2010	75,000	331,050	406,050
Additions	-	2,541	2,541
Disposals	-	(25,188)	(25,188)
At 28 February 2011	75,000	308,403	383,403
Amortisation			
At 1 March 2010	45,000	188,024	233,024
Charge for the year	15,000	13,346	28,346
Eliminated on disposals	-	(21,730)	(21,730)
At 28 February 2011	60,000	179,640	239,640
Net book value			
At 28 February 2011	15,000	128,763	143,763
At 28 February 2010	30,000	143,026	173,026

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary A shares of £1 each	4,500	4,500	4,500	4,500
Ordinary B shares of £1 each	100	100	100	100
Ordinary C shares of £1 each	100	100	100	100
	4,700	4,700	4,700	4,700

John Craddock Limited

Notes to the Abbreviated Accounts for the Year Ended 28 February 2011

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4 Control

The company is controlled by the directors who own 100% of the called up share capital