

Registration number: 1488564

John Craddock Limited

Unaudited Abbreviated Accounts
for the Year Ended 29 February 2016



David Evans & Co
Chartered Accountants
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John Craddock Limited
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

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 Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
John Craddock Limited
for the Year Ended 29 February 2016**

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 29 February 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising 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.



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30 September 2016

John Craddock Limited
(Registration number: 1488564)
Abbreviated Balance Sheet at 29 February 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		1	1
Tangible fixed assets		147,867	152,980
		<u>147,868</u>	<u>152,981</u>
Current assets			
Stocks		868,250	969,242
Debtors		106,346	200,773
Cash at bank and in hand		6,469	467
		981,065	1,170,482
Creditors: Amounts falling due within one year		<u>(818,668)</u>	<u>(861,171)</u>
Net current assets		<u>162,397</u>	<u>309,311</u>
Total assets less current liabilities		310,265	462,292
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>(250,344)</u>
Net assets		<u>310,265</u>	<u>211,948</u>
Capital and reserves			
Called up share capital	3	4,700	4,700
Profit and loss account		<u>305,565</u>	<u>207,248</u>
Shareholders' funds		<u>310,265</u>	<u>211,948</u>

For the year ending 29 February 2016 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.

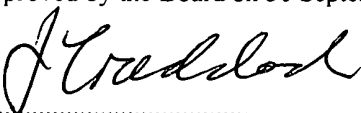
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

John Craddock Limited
(Registration number: 1488564)
Abbreviated Balance Sheet at 29 February 2016

..... *continued*

Approved by the Board on 30 September 2016 and signed on its behalf by:

x 

.....
Mr John Craddock
Director

John Craddock Limited
Notes to the Abbreviated Accounts for the Year Ended 29 February 2016

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 2015).

Turnover

Turnover represents amounts chargeable, net of credits and 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

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.

Deferred tax

Deferred tax is not 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 not 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.

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.

John Craddock Limited

Notes to the Abbreviated Accounts for the Year Ended 29 February 2016

..... continued

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2015	75,000	330,865	405,865
Additions	-	4,297	4,297
Disposals	-	(6,596)	(6,596)
At 29 February 2016	75,000	328,566	403,566
Depreciation			
At 1 March 2015	74,999	177,885	252,884
Charge for the year	-	9,114	9,114
Eliminated on disposals	-	(6,300)	(6,300)
At 29 February 2016	74,999	180,699	255,698
Net book value			
At 29 February 2016	1	147,867	147,868
At 28 February 2015	1	152,980	152,981

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	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