

John Craddock Limited

Unaudited Filleted Financial Statements
for the Year Ended 28 February 2025

David Evans & Co
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John Craddock Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 9</u>

John Craddock Limited

Company Information

Directors	Mr John Craddock Mr Craig Charles Lymer
Registered office	Unit 7 Progress Drive Cannock Staffordshire WS11 0JE
Accountants	David Evans & Co Chartered AccountantsStowegate House Lombard Street Lichfield Staffs WS13 6DP

John Craddock Limited
(Registration number: 01488564)
Balance Sheet as at 28 February 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	<u>4</u>	1	1
Tangible assets	<u>5</u>	110,341	125,121
		<u>110,342</u>	<u>125,122</u>
Current assets			
Stocks	<u>6</u>	1,254,672	1,260,511
Debtors	<u>7</u>	160,352	87,306
Cash at bank and in hand		13,920	2,476
		1,428,944	1,350,293
Creditors: Amounts falling due within one year	<u>8</u>	(883,799)	(723,722)
Net current assets		545,145	626,571
Net assets		<u>655,487</u>	<u>751,693</u>
Capital and reserves			
Called up share capital	<u>9</u>	4,700	4,700
Retained earnings		650,787	746,993
Shareholders' funds		<u>655,487</u>	<u>751,693</u>

For the financial year ending 28 February 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 11 February 2026 and signed on its behalf by:

.....
Mr John Craddock
Director

John Craddock Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2025

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Unit 7
Progress Drive
Cannock
Staffordshire
WS11 0JE

The principal place of business is:

Unit 7
Progress Drive
Cannock
Staffordshire
WS11 0JE

These financial statements were authorised for issue by the Board on 11 February 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

John Craddock Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2025

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

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

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	20% straight line

John Craddock Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2025

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

John Craddock Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2025

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 37 (2024 - 40).

John Craddock Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2025

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 March 2024	75,000	75,000
At 28 February 2025	75,000	75,000
Amortisation		
At 1 March 2024	74,999	74,999
At 28 February 2025	74,999	74,999
Carrying amount		
At 28 February 2025	1	1
At 29 February 2024	1	1

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 March 2024	221,834	133,051	21,125	376,010
Additions	-	17,578	-	17,578
Disposals	-	-	(4,350)	(4,350)
At 28 February 2025	221,834	150,629	16,775	389,238
Depreciation				
At 1 March 2024	181,182	54,324	15,383	250,889
Charge for the year	11,092	19,155	1,337	31,584
Eliminated on disposal	-	-	(3,576)	(3,576)
At 28 February 2025	192,274	73,479	13,144	278,897
Carrying amount				
At 28 February 2025	29,560	77,150	3,631	110,341
At 29 February 2024	40,652	78,727	5,742	125,121

Included within the net book value of land and buildings above is £29,560 (2024 - £40,652) in respect of freehold land and buildings.

John Craddock Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2025

6 Stocks

	2025	2024
	£	£
Other inventories	<u>1,254,672</u>	<u>1,260,511</u>

7 Debtors

	2025	2024
	£	£
Current		
Trade debtors	58,057	46,152
Prepayments	35,418	4,871
Other debtors	<u>66,877</u>	<u>36,283</u>
	<u>160,352</u>	<u>87,306</u>

John Craddock Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2025

8 Creditors

Creditors: amounts falling due within one year

	Note	2025 £	2024 £
Due within one year			
Loans and borrowings	<u>10</u>	94,787	106,952
Trade creditors		636,480	542,878
Taxation and social security		64,619	23,528
Accruals and deferred income		49,475	36,622
Other creditors		38,438	13,742
		<u>883,799</u>	<u>723,722</u>

9 Share capital

Allotted, called up and fully paid shares

	2025		2024	
	No.	£	No.	£
Ordinary A shares of £1 each	2,295	2,295	2,295	2,295
Ordinary B shares of £1 each	50	50	50	50
Ordinary C shares of £1 each	100	100	100	100
Ordinary D shares of £1 each	2,205	2,205	2,205	2,205
Ordinary E shares of £1 each	50	50	50	50
	<u>4,700</u>	<u>4,700</u>	<u>4,700</u>	<u>4,700</u>

10 Loans and borrowings

Current loans and borrowings

	2025 £	2024 £
Bank overdrafts	<u>94,787</u>	<u>106,952</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.