REGISTERED NUMBER: 07106621 (England and Wales)

Croome European Express Limited

Unaudited Financial Statements for the Year Ended 31 March 2017

Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

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for the Year Ended 31 March 2017

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Croome European Express Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR:	D Croome
REGISTERED OFFICE:	C/o Mackrell Turner Garrett Savoy Hill House 7-10 Savoy Hill London WC2R 0BU
BUSINESS ADDRESS:	Croome House Cullet Drive Queenborough Kent ME11 5JS
REGISTERED NUMBER:	07106621 (England and Wales)

Statement of Financial Position
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		895		1,662
CURRENT ASSETS					
Debtors	4	21,571		190,700	
Cash at bank		16,047		4,867	
		37,618		195,567	
CREDITORS					
Amounts falling due within one year	5	153,935		313,272	
NET CURRENT LIABILITIES			(116,317)		(117,705)
TOTAL ASSETS LESS CURRENT LIABILITIES			(115,422)		(116,043)
PROVISIONS FOR LIABILITIES	6		170		332
NET LIABILITIES			(115,592)		(116,375)
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			(125,592)		(126,375)
SHAREHOLDERS' FUNDS			(115,592)		(116,375)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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

Statement of Financial Position - continued
31 March 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.

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 20 December 2017 and were signed by:

D Croome - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Croome European Express 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

At the year end the company had excess liabilities over assets of £115,592. Included within creditors is an amount of £137,437 owed to Croome Limited, a company under the control of the director. Croome Limited has provided the company with an undertaking that this amount will not be demanded for payment until such time that the company has sufficient funds to do so. On this basis, the director considers it is appropriate to prepare the financial statements on a going concern basis.

Income recognition
Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on cost

Financial instruments
The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties. Basic financial instruments are recognised at amortised cost.

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

2. **ACCOUNTING POLICIES - continued**

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the average rate of exchange for each month.

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	14,181
DEPRECIATION	
At 1 April 2016	12,519
Charge for year	767
At 31 March 2017	13,286
NET BOOK VALUE	
At 31 March 2017	895
At 31 March 2016	1,662

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	15,022	188,923
Other debtors	6,549	1,777
	21,571	190,700

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	137,437	297,115
Taxation and social security	347	160
Other creditors	16,151	15,997
	153,935	313,272

6. **PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax	170	332

6. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 April 2016	332
Provided during year	(162)
Balance at 31 March 2017	170

7. **CONTINGENT LIABILITIES**

Croome European Express Limited is the sponsoring employer for the David Croome Executive Pension Scheme. H M Revenue & Customs have sought to recover tax as the Pension scheme was owed rent arrears. The amount assessed by HM Revenue & Customs is £81,523 however, the directors are awaiting the outcome of the appeal. The directors are optimistic that the appeal will be successful and that the assessment will be cancelled. Therefore no provision for this liability has been included within creditors in these accounts.

8. **FIRST YEAR ADOPTION**

It is the first year that the company has presented its financial statements under Financial Reporting Standard 102. The last financial statements prepared under previous UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS 102 was therefore 1 April 2015.
The accounting policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on the income statement or the statement of financial position.

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.