Registered Number 07296830

GOLD CREST TRADING LIMITED

Abbreviated Accounts

30 November 2012

GOLD CREST TRADING LIMITED **Registered Number 07296830**

Abbreviated Balance Sheet as at 30 November 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	1,470	1,646
Tangible assets	3	48,040	4,554
		49,510	6,200
Current assets			
Debtors		94,055	35,482
Cash at bank and in hand		304	100
		94,359	35,582
Creditors: amounts falling due within one year		(209,623)	(39,841)
Net current assets (liabilities)		(115,264)	(4,259)
Total assets less current liabilities		(65,754)	1,941
Provisions for liabilities		-	(911)
Total net assets (liabilities)		(65,754)	1,030
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(65,854)	930
Shareholders' funds		(65,754)	1,030

- For the year ending 30 November 2012 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.

Approved by the Board on 19 August 2013

And signed on their behalf by:
S J Naylor, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 20% Straight Line
Fixtures, fittings and equipment - 20% Straight Line

Intangible assets amortisation policy
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Other accounting policies
Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Going concern

These Financial Statements have been prepared on a going concern basis. However, this basis may not be appropriate because at 30 November 2012 the company had net liabilities of £65,754.

The company is dependent upon the continued financial support of the Directors and bankers to enable it to continue trading. Should this support be withdrawn the company may be unable to continue trading and adjustments would have to be made to reduce the value of the assets to their recoverable amounts.

2 Intangible fixed assets

	£
Cost	
At 1 December 2011	1,763
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	1,763
Amortisation	
At 1 December 2011	117
Charge for the year	176
On disposals	-
At 30 November 2012	293
Net book values	
At 30 November 2012	1,470
At 30 November 2011	1,646

3 Tangible fixed assets

	£
Cost	
At 1 December 2011	4,727
Additions	45,127
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	49,854
Depreciation	
At 1 December 2011	173
Charge for the year	1,641
On disposals	-
At 30 November 2012	1,814
Net book values	
At 30 November 2012	48,040
At 30 November 2011	4,554

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

Advances to directors

The following directors had interest free loans during the year. The total amount advanced to S J Naylor during the year was £8,112 (2011 - £22,560) and the total amount repaid was £184,242 (2011 - £19,339). The total amount advanced to B J Naylor during the year was £53,706 (2011 - £29,498) and the total amount repaid was £800 (2011 -£20,080). The amounts and maximum amounts owed on these loans are as follows:

	Amount owing 30/11/12	30/11/11	Maximum in year
	£	£	£
Mr S J Naylor -	3,221	3,221	
Mr B J Naylor	62,324	9,418	62,324

As the directors are also shareholders in the company, they received dividend income of nil (2011 - £32,000) during the year.

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.