

REGISTERED NUMBER: 08888021 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
CYCREST LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2016**

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CYCREST LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

Mrs O K Hayat
C T Hayat

REGISTERED OFFICE:

505 Pinner Road
Harrow
Middlesex
HA2 6EH

REGISTERED NUMBER:

08888021 (England and Wales)

ACCOUNTANTS:

Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CYCREST LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cycrest Limited for the year ended 31 March 2016 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cycrest Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cycrest Limited and state those matters that we have agreed to state to the Board of Directors of Cycrest Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cycrest Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cycrest Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cycrest Limited. You consider that Cycrest 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 financial statements of Cycrest 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 financial statements.

Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

7 April 2017

STATEMENT OF FINANCIAL POSITION
31 MARCH 2016

	Notes	31/3/16 £	£	31/3/15 £	£
FIXED ASSETS					
Tangible assets	4		16,138		21,517
CURRENT ASSETS					
Debtors	5	1,439,281		272,291	
Cash at bank		<u>705</u>		<u>3,748</u>	
		1,439,986		276,039	
CREDITORS					
Amounts falling due within one year	6	<u>1,404,369</u>		<u>280,947</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>35,617</u>		<u>(4,908)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,755		16,609
PROVISIONS FOR LIABILITIES	7		<u>1,639</u>		<u>986</u>
NET ASSETS			<u>50,116</u>		<u>15,623</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>50,115</u>		<u>15,622</u>
SHAREHOLDERS' FUNDS			<u>50,116</u>		<u>15,623</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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 Board of Directors on 7 April 2017 and were signed on its behalf by:

C T Hayat - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**
1. STATUTORY INFORMATION

Cycrest 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.

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.

Changes in accounting policies

This is the first year that the company has presented its financial statements under FRS 102 1A. The last financial statements for the year ending 31 March 2015, were prepared under previous UK GAAP.

The transition date to FRS 102 1A is 1 April 2014.

The transition to FRS 102 1A has resulted in certain changes in the accounting policies to those used previously.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Turnover is recognised when the company has right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 April 2015	
and 31 March 2016	28,690
DEPRECIATION	
At 1 April 2015	7,173
Charge for year	5,379
At 31 March 2016	12,552
NET BOOK VALUE	
At 31 March 2016	16,138
At 31 March 2015	21,517

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/16	31/3/15
	£	£
Trade debtors	1,095,102	272,280
Other debtors	70,311	-
Directors' current accounts	272,270	-
VAT	1,598	11
	<u>1,439,281</u>	<u>272,291</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/16	31/3/15
	£	£
Bank loans and overdrafts	873	-
Trade creditors	1,232,825	106,540
Tax	158,233	42,042
Social security and other taxes	4,938	-
Directors' current accounts	-	129,865
Accrued expenses	7,500	2,500
	<u>1,404,369</u>	<u>280,947</u>

7. PROVISIONS FOR LIABILITIES

	31/3/16	31/3/15
	£	£
Deferred tax	<u>1,639</u>	<u>986</u>
		Deferred tax
		£
Balance at 1 April 2015		986
Provided during year		<u>653</u>
Balance at 31 March 2016		<u>1,639</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31/3/16	31/3/15
Number:	Class:	Nominal value:	£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the period, the director was paid net dividends of £150,000 (£140,000 :2015) and the director owed £272,270 to the company. The overdrawn directors loan accounts is repayable with interest at 5% per annum.

10. ULTIMATE CONTROLLING PARTY

The directors are the controlling party of the company.

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.