REGISTERED NUMBER: 10399521 (England and Wales)

CRESCENT INDUSTRIAL LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

Oldfield Accountants
Santis House
Curriers Close
Coventry
West Midlands
CV4 8AW

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CRESCENT INDUSTRIAL LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:	Mr S J Stacey Mr T K Stacey Mr J B Stacey Mr A J Stacey
REGISTERED OFFICE:	Berrington House Berrington Road Leamington Spa CV31 1NB
REGISTERED NUMBER:	10399521 (England and Wales)
ACCOUNTANTS:	Oldfield Accountants Santis House Curriers Close Coventry West Midlands CV4 8AW

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		**540,382**		605,628
Tangible assets	5		**526,819**		475,282
			1,067,201		1,080,910
CURRENT ASSETS					
Stocks	6	**82,048**		84,704	
Debtors	7	**485,487**		683,298	
Cash at bank and in hand		**278,754**		116,984	
		846,289		884,986	
CREDITORS					
Amounts falling due within one year	8	**655,860**		700,131	
NET CURRENT ASSETS			**190,429**		184,855
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,257,630**		1,265,765
CREDITORS					
Amounts falling due after more than one year	9		**(794,800)**		(1,070,078)
PROVISIONS FOR LIABILITIES			**(89,394)**		(87,692)
NET ASSETS			**373,436**		107,995
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**373,336**		107,895
			373,436		107,995

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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

(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

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BALANCE SHEET - continued
31 DECEMBER 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 Board of Directors on 27 July 2018 and were signed on its behalf by:

Mr S J Stacey - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Crescent Industrial Ltd 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2016 - 20) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2017 and 31 December 2017	**591,420**	**30,519**	**621,939**
AMORTISATION			
At 1 January 2017	**14,785**	**1,526**	**16,311**
Charge for year	**59,142**	**6,104**	**65,246**
At 31 December 2017	**73,927**	**7,630**	**81,557**
NET BOOK VALUE			
At 31 December 2017	**517,493**	**22,889**	**540,382**
At 31 December 2016	576,635	28,993	605,628

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5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2017	**450,016**	**21,515**	**27,514**	**7,924**	**506,969**
Additions	**256,545**	**2,410**	**-**	**7,542**	**266,497**
Disposals	**(25,753)**	**(778)**	**(16,973)**	**-**	**(43,504)**
At 31 December 2017	**680,808**	**23,147**	**10,541**	**15,466**	**729,962**
DEPRECIATION					
At 1 January 2017	**28,126**	**1,345**	**1,720**	**496**	**31,687**
Charge for year	**163,572**	**5,463**	**2,470**	**2,670**	**174,175**
Eliminated on disposal	**(1,609)**	**(49)**	**(1,061)**	**-**	**(2,719)**
At 31 December 2017	**190,089**	**6,759**	**3,129**	**3,166**	**203,143**
NET BOOK VALUE					
At 31 December 2017	**490,719**	**16,388**	**7,412**	**12,300**	**526,819**
At 31 December 2016	421,890	20,170	25,794	7,428	475,282

6. **STOCKS**

	2017 £	2016 £
Stocks	**82,048**	84,704

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

	2017 £	2016 £
Trade debtors	**448,341**	620,703
Other debtors	**9,000**	40,000
Prepayments	**28,146**	22,595
	485,487	683,298

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

	2017 £	2016 £
Other loans	**-**	35,083
Trade creditors	**187,284**	187,767
Tax	**74,274**	35,569
Social security and other taxes	**9,648**	11,745
VAT	**91,640**	89,307
Directors' loan accounts	**262,512**	312,040
Accrued expenses	**30,502**	28,620
	655,860	700,131

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9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Amounts owed to group undertakings	**644,800**	641,100
Directors' loan accounts	**150,000**	428,978
	794,800	1,070,078

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Loan from parent undertaking	**644,800**	641,100

Amounts owed to group undertakings relates to a loan from the company's parent, which is secured by a floating charge covering all the property or undertaking of the company.

11. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £22,625.

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company made advances to a director totalling £9,000. The advances were made on an interest free basis and are repayable on demand.

13. RELATED PARTY DISCLOSURES

Included within creditors are loans to the company, from the directors and shareholders of the parent undertaking, totalling £412,512 (2016: £776,101). The loans have been made on an interest free basis.

14. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly-owned subsidiary of Crescent Industrial Holdings Ltd - company number: 10396235 - registered office address: Berrington House, Berrington Road, Leamington Spa, United Kingdom, CV31 1NB.

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.