Reg

REGISTERED NUMBER: SC206901 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2011

for

CREMA LIMITED







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SCT 27/07/2012 #79
COMPANIES HOUSE

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for the Year Ended 31 October 2011

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CREMA LIMITED

Company Information
for the Year Ended 31 October 2011

DIRECTOR:	A Taylor
REGISTERED OFFICE:	29 Brandon Street Hamilton Lanarkshire ML3 6DA
REGISTERED NUMBER:	SC206901 (Scotland)
ACCOUNTANTS:	Sharles CA 29 Brandon Street Hamilton Lanarkshire ML3 6DA

Abbreviated Balance Sheet
31 October 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		154,960		176,407
CURRENT ASSETS					
Stocks		4,850		4,600	
Debtors		70,582		100,348	
Cash at bank		10,757		-	
		86,189		104,948	
CREDITORS					
Amounts falling due within one year	3	138,680		193,317	
NET CURRENT LIABILITIES			(52,491)		(88,369)
TOTAL ASSETS LESS CURRENT LIABILITIES			102,469		88,038
CREDITORS					
Amounts falling due after more than one year	3		(45,800)		(45,012)
PROVISIONS FOR LIABILITIES			(12,679)		(15,646)
ACCRUALS AND DEFERRED INCOME			(9,945)		(10,200)
NET ASSETS			34,045		17,180
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			33,945		17,080
SHAREHOLDERS' FUNDS			34,045		17,180

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 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 abbreviated accounts

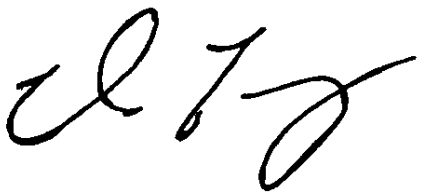
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Abbreviated Balance Sheet - continued
31 October 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 July 2012 and were signed by:

A Taylor - Director



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The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2011

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	-	25% on cost, 20% on cost, 15% on cost and 2% on cost

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

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Government Grants
Government grants which are deemed to be revenue in nature are credited to the profit & loss account as they become receivable. Grants of a capital nature are treated as deferred credits and released to the profit and loss account over the expected useful lives of the specific assets to which they relate.

Deferred taxation
Deferred tax is recognised at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

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2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2010	415,435
Additions	1,375
Disposals	(919)
At 31 October 2011	415,891
DEPRECIATION	
At 1 November 2010	239,028
Charge for year	22,821
Eliminated on disposal	(918)
At 31 October 2011	260,931
NET BOOK VALUE	
At 31 October 2011	154,960
At 31 October 2010	176,407

3. CREDITORS

Creditors include an amount of £66,190 (2010 - £63,987) for which security has been given.

They also include the following debts falling due in more than five years:

	2011 £	2010 £
Repayable by instalments	28,859	23,012

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
100	Ordinary	£1	100	100

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 October 2011 and 31 October 2010:

	2011 £	2010 £
A Taylor		
Balance outstanding at start of year	(85)	-
Amounts advanced	51,992	-
Amounts repaid	-	-
Balance outstanding at end of year	51,907	-