

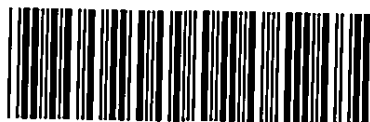
Abbreviated Unaudited Accounts for the Year Ended 31 October 2012

for

CREMA LIMITED

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for the Year Ended 31 October 2012

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CREMA LIMITED

Company Information
for the Year Ended 31 October 2012

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

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Abbreviated Balance Sheet
31 October 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	140,106	154,960
CURRENT ASSETS			
Stocks		4,850	4,850
Debtors		15,539	70,582
Cash at bank		<u>7,202</u>	<u>10,757</u>
		27,591	86,189
CREDITORS			
Amounts falling due within one year	3	<u>109,818</u>	<u>138,680</u>
NET CURRENT LIABILITIES		<u>(82,227)</u>	<u>(52,491)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,879	102,469
CREDITORS			
Amounts falling due after more than one year	3	(30,131)	(45,800)
PROVISIONS FOR LIABILITIES		(11,465)	(12,679)
ACCRUALS AND DEFERRED INCOME		<u>(9,690)</u>	<u>(9,945)</u>
NET ASSETS		<u>6,593</u>	<u>34,045</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>6,493</u>	<u>33,945</u>
SHAREHOLDERS' FUNDS		<u>6,593</u>	<u>34,045</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 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.

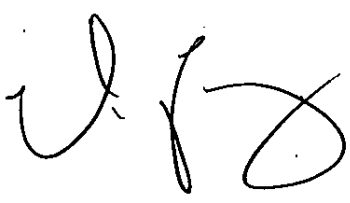
The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

31 October 2012

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 13 February 2013 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 2012

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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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	415,891
Additions	2,600
Disposals	<u>(957)</u>
At 31 October 2012	<u>417,534</u>
DEPRECIATION	
At 1 November 2011	260,931
Charge for year	17,454
Eliminated on disposal	<u>(957)</u>
At 31 October 2012	<u>277,428</u>
NET BOOK VALUE	
At 31 October 2012	<u>140,106</u>
At 31 October 2011	<u>154,960</u>

3. CREDITORS

Creditors include an amount of £47,071 (2011 - £66,190) for which security has been given.

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

	2012 £	2011 £
Repayable by instalments	<u>16,415</u>	<u>28,859</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 October 2012 and 31 October 2011:

	2012 £	2011 £
A Taylor		
Balance outstanding at start of year	51,907	(85)
Amounts advanced	-	51,992
Amounts repaid	(52,547)	-
Balance outstanding at end of year	<u>(640)</u>	<u>51,907</u>