**Registered Number SC502939**

# CRC JOINERY LIMITED

## Abbreviated Accounts

## 30 April 2016

**CRC JOINERY LIMITED** **Registered Number SC502939**

## Abbreviated Balance Sheet as at 30 April 2016

| | *Notes* | *2016* |
|---|---|---|
| | | £ |
| **Fixed assets** | | |
| Tangible assets | 2 | 900 |
| | | 900 |
| **Current assets** | | |
| Debtors | | 1,022 |
| Cash at bank and in hand | | 474 |
| | | 1,496 |
| **Creditors: amounts falling due within one year** | | (2,204) |
| **Net current assets (liabilities)** | | (708) |
| **Total assets less current liabilities** | | 192 |
| **Provisions for liabilities** | | (180) |
| **Total net assets (liabilities)** | | 12 |
| **Capital and reserves** | | |
| Called up share capital | 3 | 1 |
| Profit and loss account | | 11 |
| **Shareholders' funds** | | 12 |

- For the year ending 30 April 2016 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 16 January 2017

And signed on their behalf by:
**Andrew B McIntosh, Director**

## Notes to the Abbreviated Accounts for the period ended 30 April 2016

### 1 Accounting Policies

**Basis of measurement and preparation of accounts**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**
The turnover shown in the profit and loss account represents amounts invoiced during the period.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Tangible assets depreciation policy**
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% on the Reducing Balance

**Other accounting policies**
Fixed assets

All fixed assets are initially recorded at cost.

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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Deferred tax assets are recognised only to the extent that the director considers 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.

## 2 Tangible fixed assets

| | £ |
|---|---|
| **Cost** | |
| Additions | 917 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 30 April 2016 | 917 |
| **Depreciation** | |
| Charge for the year | 17 |
| On disposals | - |
| At 30 April 2016 | 17 |
| **Net book values** | |
| At 30 April 2016 | 900 |

## 3 Called Up Share Capital

Allotted, called up and fully paid:

| | *2016* |
|---|---|
| | £ |
| 1 Ordinary shares of £1 each | 1 |

On incorporation the company issued one ordinary share of £1. The total consideration received regarding this allotment amounted to £1.

## 4 Transactions with directors

| | |
|---|---|
| Name of director receiving advance or credit: | Andrew B McIntosh |
| Description of the transaction: | Current Account |
| Balance at 10 April 2015: | - |
| Advances or credits made: | £ 19,527 |
| Advances or credits repaid: | £ 18,505 |
| Balance at 30 April 2016: | £ 1,022 |

The maximum balance outstanding during the period was £4,223. No interest is chargeable on this balance and the loan repayable on demand.

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