

Registration number SC512366

**CRN CONTRACTS LIMITED**

**Directors' report and financial statements**

**for the year ended 31 August 2016**

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## **CRN CONTRACTS LIMITED**

### **Company information**

|                          |                                                                                                   |
|--------------------------|---------------------------------------------------------------------------------------------------|
| <b>Directors</b>         | COLIN NEWLANDS                                                                                    |
| <b>Company number</b>    | SC512366                                                                                          |
| <b>Registered office</b> | 48 GLEBE STREET<br>RENFREW<br>RENFREWSHIRE<br>PA4 8UA                                             |
| <b>Accountants</b>       | MCINTYRE ACCOUNTING<br>76 WINSTANLEY WYND<br>WOODSIDE<br>KILWINNING<br>NORTH AYRSHIRE<br>KA13 6EB |
| <b>Business address</b>  | 48 GLEBE STREET<br>RENFREW<br>RENFREWSHIRE<br>PA4 8UA                                             |

# **CRN CONTRACTS LIMITED**

## **Contents**

|                                   | <b>Page</b>  |
|-----------------------------------|--------------|
| Directors' report                 | <b>1</b>     |
| Profit and loss account           | <b>2</b>     |
| Balance sheet                     | <b>3 - 4</b> |
| Notes to the financial statements | <b>5 - 7</b> |

# **CRN CONTRACTS LIMITED**

## **Directors' report for the year ended 31 August 2016**

The directors present their report and the financial statements for the year ended 31 August 2016.

### **Incorporation and change of name**

The company was incorporated on 5 August 2016 as CRN CONTRACTS LIMITED. The company commenced trade on 5 August 2018.

### **Principal activity**

The principal activity of the company is the provision of services to the railway industry.

### **Directors**

The directors who served during the year are as stated below:

COLIN NEWLANDS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on , and signed on its behalf by:

COLIN NEWLANDS

Director



# CRN CONTRACTS LIMITED

## Profit and loss account for the year ended 31 August 2016

### Continuing operations

2016

£

|                                                      | Notes    |                     |
|------------------------------------------------------|----------|---------------------|
| <b>Turnover</b>                                      | <b>2</b> | 77,450              |
| Cost of sales                                        |          | (14,749)            |
| <b>Gross profit</b>                                  |          | <u>62,701</u>       |
| Distribution costs                                   |          | (18,724)            |
| Administrative expenses                              |          | (16,046)            |
| <b>Profit on ordinary activities before taxation</b> |          | <u>27,931</u>       |
| Tax on profit on ordinary activities                 | <b>4</b> | (5,586)             |
| <b>Profit for the year</b>                           | <b>6</b> | <u>22,345</u>       |
| Reserve Movements                                    |          | (20,000)            |
| <b>Retained profit carried forward</b>               |          | <u><u>2,345</u></u> |

There are no recognised gains or losses other than the profit or loss for the above financial year.

The notes on pages 5 to 7 form an integral part of these financial statements.

# CRN CONTRACTS LIMITED

## Balance sheet as at 31 August 2016

|                                              | Notes | 2016         |                     |
|----------------------------------------------|-------|--------------|---------------------|
|                                              |       | £            | £                   |
| <b>Current assets</b>                        |       |              |                     |
| Cash at bank and in hand                     |       | 2,346        |                     |
|                                              |       | <u>2,346</u> |                     |
| <b>Net current assets</b>                    |       |              | <u>2,346</u>        |
| <b>Total assets less current liabilities</b> |       |              | <u>2,346</u>        |
| <b>Net assets</b>                            |       |              | <u><u>2,346</u></u> |
| <b>Capital and reserves</b>                  |       |              |                     |
| Called up share capital                      | 5     |              | 1                   |
| Profit and loss account                      | 6     |              | <u>2,345</u>        |
| <b>Shareholders' funds</b>                   | 7     |              | <u><u>2,346</u></u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

**CRN CONTRACTS LIMITED**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 August 2016**

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 .

These accounts were approved by the directors on , and are signed on their behalf by:

**COLIN NEWLANDS**

Director



**Registration number SC512366**

**The notes on pages 5 to 7 form an integral part of these financial statements.**

## **CRN CONTRACTS LIMITED**

### **Notes to the financial statements for the year ended 31 August 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider 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.

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.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

# CRN CONTRACTS LIMITED

## Notes to the financial statements for the year ended 31 August 2016

..... continued

### 3. Directors' remuneration

|                                 | 2016<br>£     |
|---------------------------------|---------------|
| Remuneration and other benefits | <u>15,872</u> |

### 4. Tax on profit on ordinary activities

| Analysis of charge in period. | 2016<br>£    |
|-------------------------------|--------------|
| <b>Current tax</b>            |              |
| UK corporation tax            | <u>5,586</u> |

### 5. Share capital

|                                           | 2016<br>£  |
|-------------------------------------------|------------|
| <b>Authorised</b>                         |            |
| 100 Ordinary shares of £1 each            | <u>100</u> |
| <b>Allotted, called up and fully paid</b> |            |
| 1 Ordinary shares of £1 each              | <u>1</u>   |
| <b>Equity Shares</b>                      |            |
| 1 Ordinary shares of £1 each              | <u>1</u>   |

### 6. Equity Reserves

|                          | Profit<br>and loss<br>account<br>£ | Total<br>£      |
|--------------------------|------------------------------------|-----------------|
| Profit for the year      | 22,345                             | 22,345          |
| Equity Dividends         | <u>(20,000)</u>                    | <u>(20,000)</u> |
| <b>At 31 August 2016</b> | <u>2,345</u>                       | <u>2,345</u>    |

**CRN CONTRACTS LIMITED**

**Notes to the financial statements  
for the year ended 31 August 2016**

..... continued

| <b>7. Reconciliation of movements in shareholders' funds</b> | <b>2016<br/>£</b> |
|--------------------------------------------------------------|-------------------|
| Profit for the year                                          | 22,345            |
| Dividends                                                    | (20,000)          |
|                                                              | <hr/>             |
|                                                              | 2,345             |
| Purchase of own shares                                       | 1                 |
|                                                              | <hr/>             |
| Net addition to shareholders' funds                          | <u>2,346</u>      |