

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
Craft Data Limited

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for the Year Ended 31 December 2019**

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Craft Data Limited

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

Mrs P D Cooper
D J Tagg
P A Tagg

REGISTERED OFFICE:

7 Merlin Courtyard
Gatehouse Close
Aylesbury
Buckinghamshire
HP19 8DP

REGISTERED NUMBER:

01673387 (England and Wales)

ACCOUNTANTS:

Danton Partners
7 Merlin Courtyard
Gatehouse Close
Aylesbury
Buckinghamshire
HP19 8DP

Balance Sheet
31 December 2019

| | Notes | 31.12.19 £ | £ | 31.12.18 £ | £ |
|--|-------|----------------|---------------|----------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 164 | | 219 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 104,730 | | 103,080 | |
| Debtors | 6 | 133,898 | | 118,513 | |
| Cash at bank | | 2,884 | | 1,783 | |
| | | 241,512 | | 223,376 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | 188,234 | | 186,102 | |
| NET CURRENT ASSETS | | | 53,278 | | 37,274 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 53,442 | | 37,493 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | 47,388 | | 18,949 |
| NET ASSETS | | | 6,054 | | 18,544 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 12 | | 5,000 | | 5,000 |
| Retained earnings | 13 | | 1,054 | | 13,544 |
| SHAREHOLDERS' FUNDS | | | 6,054 | | 18,544 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 2 December 2020 and were signed on its behalf by:

D J Tagg - Director

P A Tagg - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Craft Data Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

4. **TANGIBLE FIXED ASSETS**

| | | Plant and machinery etc £ |
|---|--|--|
| COST | | |
| At 1 January 2019 and 31 December 2019 | | <u>43,777</u> |
| DEPRECIATION | | |
| At 1 January 2019 | | 43,558 |
| Charge for year | | <u>55</u> |
| At 31 December 2019 | | <u>43,613</u> |
| NET BOOK VALUE | | |
| At 31 December 2019 | | <u><u>164</u></u> |
| At 31 December 2018 | | <u><u>219</u></u> |

5. **STOCKS**

| | 31.12.19 | 31.12.18 |
|--------|-----------------------|-----------------------|
| | £ | £ |
| Stocks | <u>104,730</u> | <u>103,080</u> |

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

| | 31.12.19 | 31.12.18 |
|---------------|-----------------------|-----------------------|
| | £ | £ |
| Trade debtors | 133,898 | 115,853 |
| Other debtors | <u>-</u> | <u>2,660</u> |
| | <u>133,898</u> | <u>118,513</u> |

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

| | 31.12.19 | 31.12.18 |
|--|-----------------------|-----------------------|
| | £ | £ |
| Bank loans and overdrafts (see note 9) | 75,670 | 73,940 |
| Trade creditors | 33,755 | 39,926 |
| Taxation and social security | 8,276 | 3,057 |
| Other creditors | <u>70,533</u> | <u>69,179</u> |
| | <u>188,234</u> | <u>186,102</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 31.12.19 | 31.12.18 |
|-------------------------|----------------------|-----------------|
| | £ | £ |
| Bank loans (see note 9) | 16,104 | 18,949 |
| Other creditors | <u>31,284</u> | <u>-</u> |
| | <u>47,388</u> | <u>18,949</u> |

9. **LOANS**

An analysis of the maturity of loans is given below:

| | 31.12.19 | 31.12.18 |
|---|----------------------|-----------------|
| | £ | £ |
| Amounts falling due within one year or on demand: | | |
| Bank overdrafts | 70,896 | 69,166 |
| Bank loans | 4,774 | 4,774 |
| Other loans | <u>11,981</u> | <u>-</u> |
| | <u>87,651</u> | <u>73,940</u> |
| Amounts falling due between one and two years: | | |
| Bank loans - 1-2 years | 4,774 | 4,774 |
| Other loans - 1-2 years | <u>11,981</u> | <u>-</u> |
| | <u>16,755</u> | <u>4,774</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | 11,330 | 14,175 |
| Other loans - 2-5 years | <u>19,303</u> | <u>-</u> |
| | <u>30,633</u> | <u>14,175</u> |

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31.12.19 | 31.12.18 |
|----------------------------|----------------------|-----------------|
| | £ | £ |
| Within one year | 10,500 | 17,750 |
| Between one and five years | <u>21,000</u> | <u>53,250</u> |
| | <u>31,500</u> | <u>71,000</u> |

11. **SECURED DEBTS**

The directors have given personal guarantees to National Westminster Bank plc in respect of the bank overdraft facility. These guarantees are limited to £115,000.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.12.19 | 31.12.18 |
|----------------|---------------|-----------------------|-----------------|-----------------|
| 5,000 | Ordinary | £1 | <u>£5,000</u> | <u>£5,000</u> |

13. **RESERVES**

| | Retained earnings |
|----------------------|--------------------------|
| | £ |
| At 1 January 2019 | 13,544 |
| Deficit for the year | (12,490) |
| At 31 December 2019 | <u>1,054</u> |

14. **RELATED PARTY DISCLOSURES**

Creditors include amounts due to the directors totalling £58,069 (2018 - £69,081).

All loans are repayable on demand but the directors have agreed that £50,000 (£25,000 of each of the loans) cannot be repaid within one year and until all other liabilities have been settled.

The balances outstanding at 31 December 2019 are as follows:

Mrs PD Cooper £25,000 (2018- £25,000)
DJ & PA Tagg £33,069 (2018 - £49,081)

These loans are interest free.

15. **ULTIMATE CONTROLLING PARTY**

The directors, by virtue of their holdings in the entire issued share capital of the company, are the ultimate controllers of the business.