

REGISTERED NUMBER: 04320352 (England and Wales)

Abridged Financial Statements for the Year Ended 30th April 2018

for

Crafted Boats Limited

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for the Year Ended 30th April 2018**

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Crafted Boats Limited
Company Information
for the Year Ended 30th April 2018

DIRECTORS: A J Pinder
Mrs A M Pinder

SECRETARY: Mrs A M Pinder

REGISTERED OFFICE: Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

REGISTERED NUMBER: 04320352 (England and Wales)

ACCOUNTANTS: The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Abridged Balance Sheet
30th April 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		37,920		26,873
CURRENT ASSETS					
Stocks		88,550		89,416	
Debtors		10,585		27,643	
Cash at bank and in hand		<u>111,709</u>		<u>32,659</u>	
		210,844		149,718	
CREDITORS					
Amounts falling due within one year		<u>92,746</u>		<u>101,890</u>	
NET CURRENT ASSETS			<u>118,098</u>		<u>47,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			156,018		74,701
CREDITORS					
Amounts falling due after more than one year			(6,444)		-
PROVISIONS FOR LIABILITIES	6		<u>(7,200)</u>		<u>(5,100)</u>
NET ASSETS			<u>142,374</u>		<u>69,601</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>142,372</u>		<u>69,599</u>
SHAREHOLDERS' FUNDS			<u>142,374</u>		<u>69,601</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 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 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
- (b) 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.

**Abridged Balance Sheet - continued
30th April 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 10th December 2018 and were signed on its behalf by:

A J Pinder - Director

**Notes to the Financial Statements
for the Year Ended 30th April 2018**

1. **STATUTORY INFORMATION**

Crafted Boats 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 25% on reducing balance

STOCKS

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

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 13 (2017 - 11).

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Notes to the Financial Statements - continued
for the Year Ended 30th April 2018

4. **TANGIBLE FIXED ASSETS**

Totals
£

COST

At 1st May 2017

Additions

Disposals

At 30th April 2018

DEPRECIATION

At 1st May 2017

Charge for year

Eliminated on disposal

At 30th April 2018

NET BOOK VALUE

At 30th April 2018

At 30th April 2017

63,245

24,288

(5,500)

82,033

36,372

12,691

(4,950)

44,113

37,920

26,873

5. **SECURED DEBTS**

The following secured debts are included within creditors:

2018
£

2017
£

Bank loans

-

8,340

6. **PROVISIONS FOR LIABILITIES**

2018
£

2017
£

Deferred tax

7,200

5,100

Deferred
tax

Balance at 1st May 2017

Provided during year

Balance at 30th April 2018

£

5,100

2,100

7,200

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in Creditors is a loan from the director, Mr A J Pinder. It is interest free.