

**Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Crest Training Services Ltd**

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for the Year Ended 31 March 2021**

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Crest Training Services Ltd
Company Information
for the Year Ended 31 March 2021

DIRECTOR: Mr W N Farquhar

REGISTERED OFFICE: Sunnyside
5 High Street
Macduff
AB44 1LR

REGISTERED NUMBER: SC291422 (Scotland)

ACCOUNTANTS: SBP
Accountants
42 Queens Road
Aberdeen
AB15 4YE

**Balance Sheet
31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		13,095		15,844
CURRENT ASSETS					
Debtors	5	3,158		2,827	
Cash at bank		<u>34,819</u>		<u>48,542</u>	
		37,977		51,369	
CREDITORS					
Amounts falling due within one year	6	<u>19,678</u>		<u>16,864</u>	
NET CURRENT ASSETS			<u>18,299</u>		<u>34,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,394		50,349
CREDITORS					
Amounts falling due after more than one year	7		(4,172)		(7,116)
PROVISIONS FOR LIABILITIES			<u>(264)</u>		<u>(3,010)</u>
NET ASSETS			<u>26,958</u>		<u>40,223</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>26,956</u>		<u>40,221</u>
			<u>26,958</u>		<u>40,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

**Balance Sheet - continued
31 March 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 October 2021 and were signed by:

Mr W N Farquhar - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Crest Training Services Ltd is a private company, limited by shares, registered in Scotland. 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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2020	1,472	7,615	13,760	22,847
Additions	-	1,769	-	1,769
At 31 March 2021	<u>1,472</u>	<u>9,384</u>	<u>13,760</u>	<u>24,616</u>
DEPRECIATION				
At 1 April 2020	442	3,809	2,752	7,003
Charge for year	147	1,619	2,752	4,518
At 31 March 2021	<u>589</u>	<u>5,428</u>	<u>5,504</u>	<u>11,521</u>
NET BOOK VALUE				
At 31 March 2021	<u>883</u>	<u>3,956</u>	<u>8,256</u>	<u>13,095</u>
At 31 March 2020	<u>1,030</u>	<u>3,806</u>	<u>11,008</u>	<u>15,844</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>13,760</u>
DEPRECIATION	
At 1 April 2020	2,752
Charge for year	<u>2,752</u>
At 31 March 2021	<u>5,504</u>
NET BOOK VALUE	
At 31 March 2021	<u>8,256</u>
At 31 March 2020	<u>11,008</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other debtors	<u>3,158</u>	<u>2,827</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Hire purchase contracts	2,945	2,945
Taxation and social security	-	473
Other creditors	<u>16,733</u>	<u>13,446</u>
	<u>19,678</u>	<u>16,864</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Hire purchase contracts	<u>4,172</u>	<u>7,116</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
Mr W N Farquhar		
Balance outstanding at start of year	(11,696)	(5,769)
Amounts advanced	54,201	-
Amounts repaid	(57,388)	(5,927)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(14,883)</u>	<u>(11,696)</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr W N Farquhar and Mrs E M Farquhar, by virtue of their equal shareholding.