

# **CRESTNEAT LIMITED**

**Company Registration Number:  
02567950 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 December 2017**

## **Period of accounts**

**Start date: 01 January 2017**

**End date: 31 December 2017**

# **CRESTNEAT LIMITED**

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# CRESTNEAT LIMITED

## Balance sheet

As at 31 December 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets:	2	<b>310,024</b>	318,771
<b>Total fixed assets:</b>		<b>310,024</b>	318,771
<b>Current assets</b>			
Stocks:		<b>152,482</b>	43,869
Debtors:		<b>169,363</b>	75,818
Cash at bank and in hand:		<b>292,675</b>	391,460
<b>Total current assets:</b>		<b>614,520</b>	511,147
Creditors: amounts falling due within one year:	3	<b>(371,437)</b>	(422,153)
<b>Net current assets (liabilities):</b>		<b>243,083</b>	88,994
Total assets less current liabilities:		<b>553,107</b>	407,765
Creditors: amounts falling due after more than one year:	4	<b>(178,381)</b>	0
Provision for liabilities:		<b>(2,713)</b>	(3,778)
<b>Total net assets (liabilities):</b>		<b>372,013</b>	403,987
<b>Capital and reserves</b>			
Called up share capital:		<b>100</b>	100
Profit and loss account:		<b>371,913</b>	403,887
<b>Shareholders funds:</b>		<b>372,013</b>	403,987

The notes form part of these financial statements

# CRESTNEAT LIMITED

## Balance sheet statements

For the year ending 31 December 2017 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 17 September 2018 and signed on behalf of the board by:**

Name: P D Beechinor  
Status: Director

The notes form part of these financial statements

# CRESTNEAT LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2017

### 1. Accounting policies

The financial statements have been prepared in accordance with the provisions of Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The financial statements have been prepared under the historical cost convention.

#### Turnover policy

Turnover represents the value of goods and services provided in the year, excluding VAT.

#### Tangible fixed assets and depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided so as to write off the cost of fixed assets, less their estimated residual value, over their expected useful economic lives at the following annual rates: Freehold land is not depreciated Freehold buildings at 2% straight line Tools and equipment at 15% reducing balance Motor vehicles at 25% reducing balance Office equipment at 20% reducing balance to 33.3% straight line

#### Other accounting policies

Stocks Stock and work in progress are valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items. Operating leases Amounts payable under operating leases are charged to the profit and loss account as incurred. Pension costs The company contributes to defined contribution pension schemes for eligible employees. Contributions are charged to the profit and loss account as they become payable. Deferred taxation Deferred taxation is provided at the current rates of taxation for all material timing differences.

# CRESTNEAT LIMITED

## Notes to the Financial Statements for the Period Ended 31 December 2017

### 2. Tangible Assets

	<b>Total</b>
<b>Cost</b>	£
At 01 January 2017	390,430
At 31 December 2017	<u><b>390,430</b></u>
<b>Depreciation</b>	
At 01 January 2017	71,659
Charge for year	8,747
At 31 December 2017	<u><b>80,406</b></u>
<b>Net book value</b>	
At 31 December 2017	<u><b>310,024</b></u>
At 31 December 2016	<u><b>318,771</b></u>

# **CRESTNEAT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2017**

### **3. Creditors: amounts falling due within one year note**

Creditors due within one year include a secured bank loan of £17,367 (2016 nil).

# CRESTNEAT LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2017

### **4. Creditors: amounts falling due after more than one year note**

Creditors falling due after more than one year include a secured bank loan of £178,381 (2016 - nil). The loan is secured by a charge over the freehold property owned by the company, and by a fixed and floating charge over the company's assets and undertaking. The loan is repayable by monthly instalments, of which £103,395 falls due more than five years after the balance sheet date.



# **CRESTNEAT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2017**

### **5. Financial commitments**

Total future minimum lease payments under non-cancellable operating leases amount to £715,125 (2016 - £352,625) under leases which expire more than five years after the balance sheet date.

# **CRESTNEAT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2017**

### **6. Related party transactions**

Dividends totalling £54,000 were paid to directors of the company during the year (2016 - £75,300). T E Linkhorn, director and shareholder of the company, and P D Beechinor, director of the company, are also partners in Masterfit, which carries out fitting contracts for certain goods sold by the company.