

REGISTERED NUMBER: 01673387 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Craft Data Ltd

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for the Year Ended 31 December 2018

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Craft Data Ltd

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

P D Cooper
D J Tagg
P A Tagg

REGISTERED OFFICE:

7 Merlin Centre
Gatehouse Close
Aylesbury
Buckinghamshire
HP19 8DP

REGISTERED NUMBER:

01673387 (England and Wales)

ACCOUNTANTS:

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

Craft Data Ltd (Registered number: 01673387)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		219		292
CURRENT ASSETS					
Stocks	5	103,080		99,749	
Debtors	6	118,513		148,693	
Cash at bank		1,783		3,482	
		<u>223,376</u>		<u>251,924</u>	
CREDITORS					
Amounts falling due within one year	7	<u>186,102</u>		<u>214,880</u>	
NET CURRENT ASSETS			<u>37,274</u>		<u>37,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			37,493		37,336
CREDITORS					
Amounts falling due after more than one year	8		<u>18,949</u>		-
NET ASSETS			<u><u>18,544</u></u>		<u><u>37,336</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		5,000		5,000
Retained earnings	11		<u>13,544</u>		<u>32,336</u>
SHAREHOLDERS' FUNDS			<u><u>18,544</u></u>		<u><u>37,336</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

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

Craft Data Ltd (Registered number: 01673387)

Balance Sheet - continued
31 December 2018

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 on 30 September 2019 and were signed on its behalf by:

P D Cooper - Director

D J Tagg - Director

P A Tagg - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Craft Data Ltd 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 2018**

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 4 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2018 and 31 December 2018	<u>11,570</u>	<u>32,207</u>	<u>43,777</u>
DEPRECIATION			
At 1 January 2018	11,557	31,928	43,485
Charge for year	<u>3</u>	<u>70</u>	<u>73</u>
At 31 December 2018	<u>11,560</u>	<u>31,998</u>	<u>43,558</u>
NET BOOK VALUE			
At 31 December 2018	<u>10</u>	<u>209</u>	<u>219</u>
At 31 December 2017	<u>13</u>	<u>279</u>	<u>292</u>

5. STOCKS

	31.12.18 £	31.12.17 £
Stocks	<u>103,080</u>	<u>99,749</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	57,010	79,875
Prepayments	58,843	67,953
VAT	<u>2,660</u>	<u>865</u>
	<u>118,513</u>	<u>148,693</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	73,940	58,099
Trade creditors	39,493	79,375
Company credit card	433	154
Social security and other taxes	3,056	3,073
Net Wages	1	-
Directors' current accounts	19,081	24,081
Directors' loan accounts	50,000	50,000
Accrued expenses	98	98
	<u>186,102</u>	<u>214,880</u>

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

	31.12.18	31.12.17
	£	£
Bank loans - 1-2 years	4,774	-
Bank loans - 2-5 years	14,175	-
	<u>18,949</u>	<u>-</u>

9. 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.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

11. RESERVES

	Retained earnings
	£
At 1 January 2018	32,336
Deficit for the year	<u>(18,792)</u>
At 31 December 2018	<u>13,544</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

12. RELATED PARTY DISCLOSURES

Creditors include amounts due to the directors totalling £69,081 (2017 - £74,081).

During the year amounts totalling £5,000 were repaid to Mr DJ Tagg.

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 2018 are as follows:

Mrs PD Cooper £25,000 (2017 - £25,000)

DJ & PA Tagg £44,081 (2017 - £49,081)

These loans are interest free.

13. 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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.