Crosslarch Limited

Unaudited filleted financial statements

31 December 2017

Company number: 01860543

Crosslarch Limited

Contents

Crosslarch Limited

Balance sheet

31 December 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	210,000		210,000	
			210,000		210,000
Current assets					
Cash at bank and in hand		10,584		5,675	
		10,584		5,675	
Creditors: amounts falling due within one year	5	(6,619)		(6,966)	
Net current assets/(liabilities)			3,965		(1,291)
Total assets less current liabilities			213,965		208,709
Net assets			213,965		208,709
Capital and reserves					
Called up share capital			61,100		61,100
Revaluation reserve			165,000		165,000
Profit and loss account			(12,135)		(17,391)
Shareholders funds			213,965		208,709

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 06 July 2018 , and are signed on behalf of the board by:

Mr C W White

Director

Company registration number: 01860543

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 101 High Street, Yarm, TS15 9BB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- Not Depreciated
Long leasehold property	- Not Depreciated

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

4. Tangible assets

	Freehold property	Long leasehold property	**Total**
	£	£	**£**
Cost			
At 1 January 2017 and 31 December 2017	50,000	160,000	210,000
Depreciation			
At 1 January 2017 and 31 December 2017	-	-	-
Carrying amount			
At 31 December 2017	50,000	160,000	210,000
At 31 December 2016	50,000	160,000	210,000

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	6,019	6,366
Other creditors	600	600
	6,619	6,966