Registration number: 4857314

Tony Crank Limited

Unaudited Abbreviated Financial Statements

for the Year Ended 31 August 2012

Tony Crank Limited
Contents

Tony Crank Limited
(Registration number: 4857314)
Abbreviated Balance Sheet at 31 August 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		1,044	1,087
	2	1,044	1,087
Current assets			
Stocks		400	950
Debtors		1,511	274
Cash at bank and in hand		5	-
		1,916	1,224
Creditors: Amounts falling due within one year		(4,545)	(3,683)
Net current liabilities		(2,629)	(2,459)
Net liabilities		(1,585)	(1,372)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(1,586)	(1,373)
Shareholders' deficit		(1,585)	(1,372)

For the year ending 31 August 2012 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 director acknowledges his 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 6 May 2013

A Crank
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Tony Crank Limited
Notes to the Abbreviated Financial Statements for the Year Ended 31 August 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Going concern

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the director considers appropriate having regard to the circumstances outlined in note 4.

Exemption from preparing a cash flow statement

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company during the period, net of discounts.

Depreciation

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life:

Asset class	Depreciation method and rate
Plant and machinery etc.	25% on net book value

Stock

Stocks are valued at the lower of cost and net realisable value, after making provsion for obsolete and slow-moving items.

Deferred tax

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of the ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2011	5,059	5,059
Additions	305	305
At 31 August 2012	5,364	5,364
Depreciation		
At 1 September 2011	3,972	3,972
Charge for the year	348	348
At 31 August 2012	4,320	4,320
Net book value		
At 31 August 2012	1,044	1,044
At 31 August 2011	1,087	1,087

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

4 Going Concern

The financial statements have been prepared on a going concern basis. As the director will continue to make funds available to the company in the future, he believes that the going concern basis is appropriate for these financial statements.