

# Tony Crank Limited

Unaudited Abbreviated Financial Statements ,  
for the Year Ended 31 August 2015

# Tony Crank Limited

## Contents

Abbreviated Balance Sheet



1

Notes to the Abbreviated Financial Statements



2 to 3

**Tony Crank Limited**  
**(Registration number: 4857314)**  
**Abbreviated Balance Sheet at 31 August 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		2,178	1,745
	<u>2</u>	<u>2,178</u>	<u>1,745</u>
<b>Current assets</b>			
Stocks		1,100	850
Debtors		1,152	245
Cash at bank and in hand		1,147	714
		3,399	1,809
Creditors: Amounts falling due within one year		(5,225)	(9,005)
Net current liabilities		(1,826)	(7,196)
Total assets less current liabilities		352	(5,451)
Creditors: Amounts falling due after more than one year		-	(522)
Net assets/(liabilities)		<u>352</u>	<u>(5,973)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	1	1
Profit and loss account		351	(5,974)
Shareholders' funds/(deficit)		<u>352</u>	<u>(5,973)</u>

For the year ending 31 August 2015 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 16 September 2015

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 2015**

**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.

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% on net book value

**Stock**

Stocks are valued at the lower of cost and net realisable value, after making provision 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.

**Tony Crank Limited**  
**Notes to the Abbreviated Financial Statements for the**  
**Year Ended 31 August 2015**

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 September 2014	6,353	6,353
Additions	1,290	1,290
Disposals	<u>(1,253)</u>	<u>(1,253)</u>
At 31 August 2015	<u>6,390</u>	<u>6,390</u>
<b>Depreciation</b>		
At 1 September 2014	4,608	4,608
Charge for the year	738	738
Eliminated on disposals	<u>(1,134)</u>	<u>(1,134)</u>
At 31 August 2015	<u>4,212</u>	<u>4,212</u>
<b>Net book value</b>		
At 31 August 2015	<u><u>2,178</u></u>	<u><u>2,178</u></u>
At 31 August 2014	<u><u>1,745</u></u>	<u><u>1,745</u></u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	1	1	1	1
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

Page 3

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