

COMPANY REGISTRATION NUMBER: 07024916

CRUTCH BROTHERS REMOVALS AND STORAGE LTD
Unaudited Financial Statements
30 September 2019

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CRUTCH BROTHERS REMOVALS AND STORAGE LTD

Financial Statements

Year ended 30 September 2019

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CRUTCH BROTHERS REMOVALS AND STORAGE LTD

Directors' Report

Year ended 30 September 2019

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2019.

Directors

The directors who served the company during the year were as follows:

Miss J Wones
Mr P Howard

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 7 November 2019 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Jacy Wones', with a horizontal line above the first part of the signature.

Miss J Wones
Director

Registered office:
22 MORLEY ROAD
TONBRIDGE
KENT
TN9 1RA

CRUTCH BROTHERS REMOVALS AND STORAGE LTD

Statement of Income and Retained Earnings

Year ended 30 September 2019

	Note	2019 £	2018 £
Turnover		775,084	773,961
Cost of sales		<u>508,398</u>	<u>513,622</u>
Gross profit		266,686	260,339
Administrative expenses		<u>229,528</u>	<u>217,032</u>
Operating profit		37,158	43,307
Interest payable and similar expenses		<u>3,758</u>	<u>5,248</u>
Profit before taxation	5	33,400	38,059
Tax on profit		<u>23,579</u>	<u>12,125</u>
Profit for the financial year and total comprehensive income		<u>9,821</u>	<u>25,934</u>
Dividends paid and payable		(8,000)	(8,000)
Retained earnings at the start of the year		46,303	28,369
Retained earnings at the end of the year		<u>48,124</u>	<u>46,303</u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 8 form part of these financial statements.

CRUTCH BROTHERS REMOVALS AND STORAGE LTD

Statement of Financial Position

30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	6	3,586	3,826
Tangible assets	7	<u>128,371</u>	<u>158,262</u>
		131,957	162,088
Current assets			
Debtors	8	83,772	92,716
Cash at bank and in hand		<u>89,792</u>	<u>32,020</u>
		173,564	124,736
Creditors: amounts falling due within one year	9	<u>201,353</u>	<u>181,414</u>
Net current liabilities		27,789	56,678
Total assets less current liabilities		104,168	105,410
Creditors: amounts falling due after more than one year	10	30,654	45,982
Provisions			
Taxation including deferred tax		<u>24,390</u>	<u>12,125</u>
Net assets		<u>49,124</u>	<u>47,303</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>48,124</u>	<u>46,303</u>
Shareholders funds		<u>49,124</u>	<u>47,303</u>

These financial statements have been prepared 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'.

For the year ending 30 September 2019 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.

The statement of financial position
continues on the following page.

The notes on pages 5 to 8 form part of these financial statements.

CRUTCH BROTHERS REMOVALS AND STORAGE LTD

Statement of Financial Position *(continued)*

30 September 2019

These financial statements were approved by the board of directors and authorised for issue on 7 November 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Jacey Wones', with a long horizontal stroke extending to the left.

Miss J Wones
Director

Company registration number: 07024916

The notes on pages 5 to 8 form part of these financial statements.

CRUTCH BROTHERS REMOVALS AND STORAGE LTD

Notes to the Financial Statements

Year ended 30 September 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22 MORLEY ROAD, TONBRIDGE, KENT, TN9 1RA.

2. Statement of compliance

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Good will - 4% straight line

CRUTCH BROTHERS REMOVALS AND STORAGE LTD

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

3. Accounting policies *(continued)*

Amortisation *(continued)*

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

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Plant & Machinery	-	10-50%	Straight line basis
Fixtures & Fitting	-	5-15%	Straight line basis
Motor Vehicles	-	5-15%	Straight line basis

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

CRUTCH BROTHERS REMOVALS AND STORAGE LTD

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts *(continued)*

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 17 (2018: 17).

5. Profit before taxation

Profit before taxation is stated after charging:

	2019	2018
	£	£
Amortisation of intangible assets	240	240
Depreciation of tangible assets	<u>29,891</u>	<u>25,758</u>

6. Intangible assets

	Goodwill £
Cost	
At 1 October 2018 and 30 September 2019	<u>5,985</u>
Amortisation	
At 1 October 2018	2,159
Charge for the year	<u>240</u>
At 30 September 2019	<u>2,399</u>
Carrying amount	
At 30 September 2019	<u>3,586</u>
At 30 September 2018	<u>3,826</u>

CRUTCH BROTHERS REMOVALS AND STORAGE LTD

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

7. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 October 2018 and 30 September 2019	<u>36,170</u>	<u>5,874</u>	<u>240,538</u>	<u>282,582</u>
Depreciation				
At 1 October 2018	33,393	4,780	86,147	124,320
Charge for the year	1,776	—	28,115	29,891
At 30 September 2019	<u>35,169</u>	<u>4,780</u>	<u>114,262</u>	<u>154,211</u>
Carrying amount				
At 30 September 2019	<u>1,001</u>	<u>1,094</u>	<u>126,276</u>	<u>128,371</u>
At 30 September 2018	<u>2,777</u>	<u>1,094</u>	<u>154,391</u>	<u>158,262</u>

8. Debtors

	2019 £	2018 £
Trade debtors	11,163	24,499
Other debtors	72,609	68,217
	<u>83,772</u>	<u>92,716</u>

9. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	118,718	120,545
Corporation tax	11,314	—
Social security and other taxes	42,865	28,667
Other creditors	28,456	32,202
	<u>201,353</u>	<u>181,414</u>

10. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	<u>30,654</u>	<u>45,982</u>

11. Related party transactions

The company was under the control of the directors during the financial year.

Related party transactions and balances due at the balance sheet date

The amount due from Crutch Brothers Ltd £56395 (2018: £48772)

The amount owing to Miss J Wones at the year end was £611 (2018: £3354). Rent of £4000 (2018:£11000) was also paid to Miss J Wones.