

Unaudited Financial Statements for the Year Ended 31 July 2019

for

Andrew Crook Metalsmiths Limited

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for the Year Ended 31 July 2019**

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Andrew Crook Metalsmiths Limited

**Company Information
for the Year Ended 31 July 2019**

DIRECTOR: A Crook

REGISTERED OFFICE: 9 St George's Yard
Farnham
Surrey
GU9 7LW

REGISTERED NUMBER: 07699470 (England and Wales)

ACCOUNTANTS: Blackwood Fletcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Andrew Crook Metalsmiths Limited (Registered number: 07699470)

**Balance Sheet
31 July 2019**

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	4		600		1,027
CURRENT ASSETS					
Stocks		1,000		500	
Debtors	5	1,010		12,992	
Cash at bank		<u>5,945</u>		<u>4,585</u>	
		7,955		18,077	
CREDITORS					
Amounts falling due within one year	6	<u>26,184</u>		<u>31,690</u>	
NET CURRENT LIABILITIES			<u>(18,229)</u>		<u>(13,613)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(17,629)</u>		<u>(12,586)</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>(17,649)</u>		<u>(12,606)</u>
SHAREHOLDERS' FUNDS			<u>(17,629)</u>		<u>(12,586)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 17 December 2019 and were signed by:

A Crook - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2019**

1. STATUTORY INFORMATION

Andrew Crook Metalsmiths Limited 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.

At the balance sheet date the company had net liabilities of £17,629. The ability of the company to continue to trade is dependant upon the continued support of the director..

The director is of the opinion that the company will continue to receive this support and on this basis consider it appropriate to prepare the accounts on the going concern basis.

The financial statements do not include any adjustments that would result from the withdrawal of support by the shareholders.

Turnover

Turnover is measured at the fair value of the consideration received or receivable of the company metalsmiths activities and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

2. **ACCOUNTING POLICIES - continued**

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.

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.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 August 2018	
and 31 July 2019	<u>45,048</u>
DEPRECIATION	
At 1 August 2018	44,021
Charge for year	<u>427</u>
At 31 July 2019	<u>44,448</u>
NET BOOK VALUE	
At 31 July 2019	<u>600</u>
At 31 July 2018	<u>1,027</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.19	31.7.18
		£	£
	Other debtors	<u>1,010</u>	<u>12,992</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.19	31.7.18
		£	£
	Trade creditors	787	-
	Taxation and social security	627	1,860
	Other creditors	<u>24,770</u>	<u>29,830</u>
		<u>26,184</u>	<u>31,690</u>

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.