

Registered number: 8837138

CRAFTMASTER ENGINEERING (MIDLANDS) LTD

ACCOUNTS

FOR THE YEAR ENDED 31/01/2020

Prepared By:

RAGAVAN AND CO LTD

Chartered Certified Accountants

240 GROVE LANE

BIRMINGHAM

WEST MIDLANDS

B20 2EY

CRAFTMASTER ENGINEERING (MIDLANDS) LTD

ACCOUNTS
FOR THE YEAR ENDED 31/01/2020

DIRECTORS
Mrs Sandra Chadwick
M K Chadwick

REGISTERED OFFICE
240 Grove Lane
Handsworth
Birmingham
West Midlands
B20 2EY

COMPANY DETAILS
Private company limited by shares registered in EW -
England and Wales, registered number 8837138

BANKERS
LLOYDS BANK PLC

ACCOUNTANTS
RAGAVAN AND CO LTD
Chartered Certified Accountants
240 GROVE LANE
BIRMINGHAM
WEST MIDLANDS
B20 2EY

ACCOUNTS
FOR THEYEARENDED31/01/2020

CONTENTS

	Page
Directors' Report	-
Accountants' Report	-
Statement Of Comprehensive Income	-
Balance Sheet	3
Notes To The Accounts	4
The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 31/01/2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	3	23,135	28,213
CURRENT ASSETS			
Stock		2,930	5,100
Debtors	5	21,400	22,106
Cash at bank and in hand		<u>13,501</u>	<u>7,522</u>
		37,831	34,728
CREDITORS: Amounts falling due within one year	6	<u>42,045</u>	<u>56,705</u>
NET CURRENT LIABILITIES		(4,214)	(21,977)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,921</u>	<u>6,236</u>
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Profit and loss account		<u>18,911</u>	<u>6,226</u>
SHAREHOLDERS' FUNDS		<u>18,921</u>	<u>6,236</u>

For the year ending 31/01/2020 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 20/10/2020 and signed on their behalf by

.....
Mrs Sandra Chadwick
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/01/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 18%
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1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

2. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	3	3

3. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Total £
Cost		
At 01/02/2019	<u>52,643</u>	<u>52,643</u>
At 31/01/2020	<u>52,643</u>	<u>52,643</u>
Depreciation		
At 01/02/2019	24,430	24,430
For the year	<u>5,078</u>	<u>5,078</u>
At 31/01/2020	<u>29,508</u>	<u>29,508</u>
Net Book Amounts		
At 31/01/2020	<u>23,135</u>	<u>23,135</u>
At 31/01/2019	<u>28,213</u>	<u>28,213</u>

4. STOCK

	2020 £	2019 £
Stock comprises:		
Stock raw materials	1,750	2,800
Stock of finished goods	<u>1,180</u>	<u>2,300</u>
	<u>2,930</u>	<u>5,100</u>

5. DEBTORS

	2020 £	2019 £
Amounts falling due within one year		
Trade debtors	<u>21,400</u>	<u>22,106</u>
	<u>21,400</u>	<u>22,106</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
UK corporation tax	6,512	2,613
VAT	5,290	4,196
PAYE control	435	1,406
Directors current account	20,451	33,336
Trade creditors	6,931	12,737
Other creditors	26	17
Accruals	<u>2,400</u>	<u>2,400</u>
	<u>42,045</u>	<u>56,705</u>

7. SHARE CAPITAL

	2020	2019
	£	£
Allotted, issued and fully paid:		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
	<u>10</u>	<u>10</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.