

CRAVENS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31 DECEMBER 2016

UNW LLP
Chartered Accountants
Citygate
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Newcastle upon Tyne
NE1 4JE



CRAVENS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2016

	Note	31 Dec 16 £	31 Oct 15 £
FIXED ASSETS	2		
Tangible assets		30,345	19,058
Investments		29,966	37,723
		<u>60,311</u>	<u>56,781</u>
CURRENT ASSETS			
Debtors		510,290	457,302
Investments		88	6,532
Cash at bank and in hand		264,961	287,749
		<u>775,339</u>	<u>751,583</u>
CREDITORS: Amounts falling due within one year		<u>320,054</u>	<u>239,117</u>
NET CURRENT ASSETS		<u>455,285</u>	<u>512,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>515,596</u>	<u>569,247</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	51,850	61,000
Other reserves		54,150	45,000
Profit and loss account		409,596	463,247
SHAREHOLDERS' FUNDS		<u>515,596</u>	<u>569,247</u>

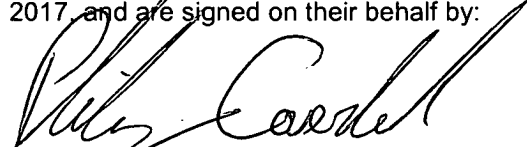
For the period from 1 November 2015 to 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 14 September 2017, and are signed on their behalf by:



P COVERDALE
Director

Company Registration Number: 02233109

The notes on pages 2 to 4 form part of these abbreviated accounts.

CRAVENS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2015 TO 31 DECEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be ascertained with reasonable certainty.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Furniture, equipment and plant	-	15% - 33% straight line
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Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Deferred tax assets are recognised when it is more likely than not that they will be recovered. The company has not adopted a policy of discounting deferred tax assets and liabilities. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

CRAVENS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2015 TO 31 DECEMBER 2016

1. ACCOUNTING POLICIES *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investments

Fixed asset investments are stated at the lower of cost and directors' valuation. Current asset investments managed funds are stated at market value.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 November 2015	47,297	37,723	85,020
Additions	29,854	1	29,855
Disposals	(28,828)	(7,758)	(36,586)
At 31 December 2016	<u>48,323</u>	<u>29,966</u>	<u>78,289</u>
DEPRECIATION			
At 1 November 2015	28,239	–	28,239
Charge for period	12,771	–	12,771
On disposals	(23,032)	–	(23,032)
At 31 December 2016	<u>17,978</u>	<u>–</u>	<u>17,978</u>
NET BOOK VALUE			
At 31 December 2016	<u>30,345</u>	<u>29,966</u>	<u>60,311</u>
At 31 October 2015	<u>19,058</u>	<u>37,723</u>	<u>56,781</u>

The company owns 100% of the issued ordinary share capital of The Cravens Advertising Employee Trust Company Limited. The company did not trade during the period, and as a result they have profit and loss of £nil at 31 December 2016.

CRAVENS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2015 TO 31 DECEMBER 2016

3. SHARE CAPITAL

Allotted, called up and fully paid:

	31 Dec 16		31 Oct 15	
	No.	£	No.	£
Ordinary shares of £1 each	<u>51,850</u>	<u>51,850</u>	<u>61,000</u>	<u>61,000</u>