

REGISTERED NUMBER: 07148735 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2018
for
Crestmount M&E Limited

**Contents of the Financial Statements
for the Year Ended 28 February 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

Crestmount M&E Limited
Company Information
for the Year Ended 28 February 2018

DIRECTOR:	Mrs J A Davis
REGISTERED OFFICE:	Lakeview House 4 Woodbrook Crescent Billericay Essex CM12 0EQ
BUSINESS ADDRESS:	Fairstead Lodge Great Warley Street Brentwood Essex CM13 3JP
REGISTERED NUMBER:	07148735 (England and Wales)
ACCOUNTANTS:	Mudd Partners LLP Chartered Accountants Lakeview House 4 Woodbrook Crescent Billericay Essex CM12 0EQ

Balance Sheet
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		33,649		40,819
CURRENT ASSETS					
Stocks		17,000		18,009	
Debtors	5	1,065,573		1,120,103	
Cash at bank and in hand		<u>600,577</u>		<u>244,849</u>	
		1,683,150		1,382,961	
CREDITORS					
Amounts falling due within one year	6	<u>1,387,545</u>		<u>1,132,403</u>	
NET CURRENT ASSETS			<u>295,605</u>		<u>250,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			329,254		291,377
CREDITORS					
Amounts falling due after more than one year	7		(8,160)		(14,280)
PROVISIONS FOR LIABILITIES			<u>(6,393)</u>		<u>(6,667)</u>
NET ASSETS			<u>314,701</u>		<u>270,430</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings			<u>314,501</u>		<u>270,230</u>
SHAREHOLDERS' FUNDS			<u>314,701</u>		<u>270,430</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Balance Sheet - continued
28 February 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 28 November 2018 and were signed by:

Mrs J A Davis - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2018**

1. STATUTORY INFORMATION

Crestmount M&E 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.3% straight line

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2017 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 March 2017	6,166	32,067	63,124	11,608	112,965
Additions	5,250	-	-	3,191	8,441
Disposals	-	-	(16,481)	-	(16,481)
At 28 February 2018	<u>11,416</u>	<u>32,067</u>	<u>46,643</u>	<u>14,799</u>	<u>104,925</u>
DEPRECIATION					
At 1 March 2017	3,816	18,097	39,989	10,244	72,146
Charge for year	1,898	3,492	5,050	2,238	12,678
Eliminated on disposal	-	-	(13,548)	-	(13,548)
At 28 February 2018	<u>5,714</u>	<u>21,589</u>	<u>31,491</u>	<u>12,482</u>	<u>71,276</u>
NET BOOK VALUE					
At 28 February 2018	<u>5,702</u>	<u>10,478</u>	<u>15,152</u>	<u>2,317</u>	<u>33,649</u>
At 28 February 2017	<u>2,350</u>	<u>13,970</u>	<u>23,135</u>	<u>1,364</u>	<u>40,819</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 March 2017	63,124
Disposals	<u>(16,481)</u>
At 28 February 2018	<u>46,643</u>
DEPRECIATION	
At 1 March 2017	39,989
Charge for year	5,050
Eliminated on disposal	<u>(13,548)</u>
At 28 February 2018	<u>31,491</u>
NET BOOK VALUE	
At 28 February 2018	<u>15,152</u>
At 28 February 2017	<u>23,135</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18 £	28.2.17 £
Trade debtors	19,365	26,259
Other debtors	<u>1,046,208</u>	<u>1,093,844</u>
	<u>1,065,573</u>	<u>1,120,103</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18 £	28.2.17 £
Hire purchase contracts (see note 8)	6,120	6,120
Trade creditors	943,371	944,180
Taxation and social security	267,291	74,669
Other creditors	<u>170,763</u>	<u>107,434</u>
	<u>1,387,545</u>	<u>1,132,403</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.18 £	28.2.17 £
Hire purchase contracts (see note 8)	<u>8,160</u>	<u>14,280</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2018**

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	28.2.18	28.2.17
	£	£
Net obligations repayable:		
Within one year	6,120	6,120
Between one and five years	8,160	14,280
	<u>14,280</u>	<u>20,400</u>
	Non-cancellable operating leases	
	28.2.18	28.2.17
	£	£
Within one year	8,925	6,900
Between one and five years	5,163	7,680
	<u>14,088</u>	<u>14,580</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			28.2.18	28.2.17
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	100	100
100	A Ordinary	1	100	100
			<u>200</u>	<u>200</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2018 and 28 February 2017:

	28.2.18	28.2.17
	£	£
Mrs J A Davis		
Balance outstanding at start of year	260,626	6,461
Amounts advanced	604,023	254,165
Amounts repaid	(260,626)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>604,023</u>	<u>260,626</u>

Interest of £9,320 (2017: £9,533) has been charged at HMRC approved rates.

This balance was cleared within 9 months of the year end.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Crestmount M&E Limited
previously known as Crestmount Electrical Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Crestmount M&E Limited for the year ended 28 February 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Crestmount M&E Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Crestmount M&E Limited and state those matters that we have agreed to state to the director of Crestmount M&E Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Crestmount M&E Limited and its director for our work or for this report.

It is your duty to ensure that Crestmount M&E Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Crestmount M&E Limited. You consider that Crestmount M&E Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Crestmount M&E Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

28 November 2018

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.