

Croome European Express Limited
Abbreviated Unaudited Accounts
for the Year Ended
31 March 2013

Croome European Express Limited (Registered number: 07106621)

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for the Year Ended 31 March 2013**

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Croome European Express Limited

**Company Information
for the Year Ended 31 March 2013**

DIRECTOR: D Croome

REGISTERED OFFICE: C/o Mackrell Turner Garrett
Savoy Hill House
7-10 Savoy Hill
London
WC2R 0BU

REGISTERED NUMBER: 07106621 (England and Wales)

Croome European Express Limited (Registered number: 07106621)**Abbreviated Balance Sheet
31 March 2013**

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		124,996		171,896
CURRENT ASSETS					
Debtors		104,775		63,559	
Cash at bank		<u>3,623</u>		<u>3,322</u>	
		108,398		66,881	
CREDITORS					
Amounts falling due within one year	3	<u>292,401</u>		<u>234,904</u>	
NET CURRENT LIABILITIES			(184,003)		(168,023)
TOTAL ASSETS LESS CURRENT LIABILITIES			(59,007)		3,873
CREDITORS					
Amounts falling due after more than one year	3		-		(27,763)
PROVISIONS FOR LIABILITIES			<u>(12,412)</u>		<u>(19,437)</u>
NET LIABILITIES			<u>(71,419)</u>		<u>(43,327)</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>(81,419)</u>		<u>(53,327)</u>
SHAREHOLDERS' FUNDS			<u>(71,419)</u>		<u>(43,327)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Croome European Express Limited (Registered number: 07106621)

Abbreviated Balance Sheet - continued
31 March 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 December 2013 and were signed by:

D Croome - Director

Croome European Express Limited (Registered number: 07106621)

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013**

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

At the year end the company had excess liabilities over assets of £71,419. Included within trade creditors is an amount of £130,313 owed to Croome Limited, a company under the control of the director. Croome Limited has provided the company with an undertaking that this amount will not be demanded for payment until such time that the company has sufficient funds to do so. On this basis, the director considers it is appropriate to prepare the financial statements on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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 - 20% on cost
Office equipment - 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

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 useful lives or the lease term, whichever is shorter.

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

Croome European Express Limited (Registered number: 07106621)**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013****2. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2012	258,546
Additions	<u>5,062</u>
At 31 March 2013	<u>263,608</u>
DEPRECIATION	
At 1 April 2012	86,650
Charge for year	<u>51,962</u>
At 31 March 2013	<u>138,612</u>
NET BOOK VALUE	
At 31 March 2013	<u>124,996</u>
At 31 March 2012	<u>171,896</u>

3. CREDITORS

Creditors include an amount of £ 43,979 (2012 - £ 114,444) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

