

**CRICKLEWOOD ELECTRONICS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

Liz Butterfield & Associates

M.A.A.T.

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**CRICKLEWOOD ELECTRONICS LIMITED**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2019**

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**CRICKLEWOOD ELECTRONICS LIMITED**  
**Balance Sheet**  
**As at 31 March 2019**

Registered number: 01586193

	Notes	2019		2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	<a href="#">3</a>		1,323		1,680
			1,323		1,680
<b>CURRENT ASSETS</b>					
Stocks	<a href="#">4</a>	60,400		75,110	
Debtors	<a href="#">5</a>	22,564		2,173	
Cash at bank and in hand		75,129		108,907	
		158,093		186,190	
<b>Creditors: Amounts Falling Due Within One Year</b>	<a href="#">6</a>	(91,669 )		(117,847 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			66,424		68,343
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			67,747		70,023
<b>NET ASSETS</b>			67,747		70,023
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<a href="#">7</a>		100		100
Profit and Loss Account			67,647		69,923
<b>SHAREHOLDERS' FUNDS</b>			67,747		70,023

**CRICKLEWOOD ELECTRONICS LIMITED**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

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For the year ending 31 March 2019 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 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Sydney Wedeles**

**19/12/2019**

The notes on pages 3 to 5 form part of these financial statements.

**CRICKLEWOOD ELECTRONICS LIMITED**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract at the end of the reporting period. Depreciation is provided by a calculation to write off the cost of the fixed assets, less the residual value, to their expected useful lives on the following bases:

Plant & Machinery	20%
Fixtures & Fittings	20%
Computer Equipment	20%

**1.4. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**CRICKLEWOOD ELECTRONICS LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted, or substantively enacted, by the year of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or

substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset

reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised or deducted in the period in income or directly in equity, in which case the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
<b>Cost</b>				
As at 1 April 2018	523	30,725	1,544	32,802
As at 31 March 2019	523	30,735	1,544	32,802
<b>Depreciation</b>				
As at 1 April 2018	105	29,473	1,544	31,122
As at 31 March 2019	105	29,473	1,544	31,122
<b>Net Book Value</b>				
As at 31 March 2019	313	1,010	-	1,323
As at 1 April 2018	418	1,262	-	1,680

**CRICKLEWOOD ELECTRONICS LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

<b>4. Stocks</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	60,400	75,110
	<u>60,400</u>	<u>75,110</u>
	<u><u>60,400</u></u>	<u><u>75,110</u></u>
<b>5. Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,225	7,104
Other debtors	2,817	(4,931 )
Directors' loan accounts	18,522	-
	<u>22,564</u>	<u>2,173</u>
	<u><u>22,564</u></u>	<u><u>2,173</u></u>
<b>6. Creditors: Amounts Falling Due Within One Year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	29,973	53,906
Corporation tax	15,970	-
Other taxes and social security	14,891	40,422
Other creditors (1)	23,169	-
Accruals and deferred income	7,666	18,691
Directors' loan accounts	-	4,828
	<u>91,669</u>	<u>117,847</u>
	<u><u>91,669</u></u>	<u><u>117,847</u></u>
<b>7. Share Capital</b>	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

**8. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

**9. General Information**

CRICKLEWOOD ELECTRONICS LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 01586193. The registered office is 40 CRICKLEWOOD BROADWAY, LONDON, NW2 3ET.