

Unaudited Financial Statements for the Year Ended 31 January 2021

for

Crown Consumer Limited

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for the Year Ended 31 January 2021

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Crown Consumer Limited
Company Information
for the Year Ended 31 January 2021

DIRECTOR: Mrs P Vidler

REGISTERED OFFICE: The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

REGISTERED NUMBER: 03251078 (England and Wales)

ACCOUNTANTS: Fisher Michael Chartered Accountants
The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

Crown Consumer Limited (Registered number: 03251078)

Balance Sheet
31 January 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		7,829		8,818
CURRENT ASSETS					
Debtors	5	11,983		3,749	
Cash at bank and in hand		<u>203</u>		<u>869</u>	
		12,186		4,618	
CREDITORS					
Amounts falling due within one year	6	<u>36,734</u>		<u>25,166</u>	
NET CURRENT LIABILITIES			<u>(24,548)</u>		<u>(20,548)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(16,719)		(11,730)
CREDITORS					
Amounts falling due after more than one year	7		<u>4,250</u>		<u>-</u>
NET LIABILITIES			<u>(20,969)</u>		<u>(11,730)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(20,971)</u>		<u>(11,732)</u>
SHAREHOLDERS' FUNDS			<u>(20,969)</u>		<u>(11,730)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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
- (b) 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.

Crown Consumer Limited (Registered number: 03251078)

Balance Sheet - continued

31 January 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 18 October 2021 and were signed by:

Mrs P Vidler - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2021

1. **STATUTORY INFORMATION**

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

Significant judgements and estimates

No significant judgements or estimations have been applied in the preparation of the financial statements.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at the following annual rates, in order to write off each asset over its estimated useful life:

Fixtures and Fittings - 15% reducing balance

Government grants

Grants are accounted under the accruals model as permitted by FRS 102. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

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.

Debtors

Short terms debtors are measured at transaction price, less any impairment.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

2. **ACCOUNTING POLICIES - continued**

Creditors

Short terms creditors are measured at the price.

Other financial liabilities, including bank loans, are measured initially and subsequently at fair value, net of transaction costs.

Going concern

At the balance sheet date the company's liabilities exceeded its assets by £20,969 (2020: £11,730). The company's director has considered the cashflow requirements for the next 12 months and is confident that the company will be able to meet its liabilities as they fall due. The financial statements have therefore been prepared on the going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 February 2020	10,489
Additions	<u>380</u>
At 31 January 2021	<u>10,869</u>
DEPRECIATION	
At 1 February 2020	1,671
Charge for year	<u>1,369</u>
At 31 January 2021	<u>3,040</u>
NET BOOK VALUE	
At 31 January 2021	<u>7,829</u>
At 31 January 2020	<u>8,818</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other debtors	<u>11,983</u>	<u>3,749</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	3,600	-
Trade creditors	318	1,301
Other creditors	<u>32,816</u>	<u>23,865</u>
	<u>36,734</u>	<u>25,166</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

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

	2021	2020
	£	£
Bank loans	<u>4,250</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans in more than 5 year	<u>250</u>	<u>-</u>

8. **TRANSACTIONS WITH DIRECTORS**

At the balance sheet date, an amount of £11,983 was owed to the company by its director P Vidler. The amount is included within other debtors. Interest has been applied on this balance, where applicable, at the official rate.

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.