
NICKY CLARKE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

NICKY CLARKE LIMITED
REGISTERED NUMBER: 02783402

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	4,553	2,940
		<u>4,553</u>	<u>2,940</u>
Current assets			
Debtors: amounts falling due within one year	5	139,572	668,590
Cash at bank and in hand		31,040	16,641
		<u>170,612</u>	<u>685,231</u>
Creditors: amounts falling due within one year	6	(649,442)	(359,847)
Net current (liabilities)/assets		<u>(478,830)</u>	<u>325,384</u>
Total assets less current liabilities		<u>(474,277)</u>	<u>328,324</u>
Net (liabilities)/assets		<u><u>(474,277)</u></u>	<u><u>328,324</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(474,279)	328,322
		<u><u>(474,277)</u></u>	<u><u>328,324</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 December 2020.

.....
N A Clarke
Director

.....
L A Clarke
Director

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Nicky Clarke Limited is a private company limited by shares, incorporated in England & Wales (registered number 02783402). The registered office is 64 New Cavendish Street, London, W1G 8TB and the principal place of business is 11 Carlos Place, Mayfair, London W1K 3AX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 5).

4. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 January 2019	-	19,278	19,278
Additions	3,434	-	3,434
At 31 December 2019	3,434	19,278	22,712
Depreciation			
At 1 January 2019	-	16,337	16,337
Charge for the year on owned assets	859	963	1,822
At 31 December 2019	859	17,300	18,159
Net book value			
At 31 December 2019	2,575	1,978	4,553
At 31 December 2018	-	2,940	2,940

NICKY CLARKE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

5. Debtors

	2019 £	2018 £
Trade debtors	1,101	18,513
Amounts owed by related undertakings	-	516,734
Other debtors	130,317	122,448
Prepayments and accrued income	8,154	10,895
	<u>139,572</u>	<u>668,590</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	96,534	6,665
Amounts owed to other participating interests	520,451	337,953
Corporation tax	-	335
Other taxation and social security	2,422	7,283
Other creditors	-	15
Accruals and deferred income	30,035	7,596
	<u>649,442</u>	<u>359,847</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

7. Related party transactions

Included within amounts due from related undertakings are the following amounts:

- Crinis (Birmingham) Limited £nil (2018: £96,168),
- Mewscross Limited £nil (2018: £377,541).
- Southern Tropics Limited £nil (2018: £43,026)

Included within amounts due to related undertakings are the following amounts:

- Fintastica Limited £137,189 (2018: £91,189)
- Corantone Limited £233,771 (2018: £183,771)
- Silverbell Trading Limited £149,492 (2018: £62,994)

Included within debtors is an amount of £386,341 (2018: £109,764) due from the directors of the company. Subsequent to the year end, this amount was repaid.

During the year management charges of £10,461 (2018: £12,539) were paid to Southern Tropics Limited. The management charges relate to various overhead charges.

N A Clarke and L A Clarke is a director and shareholder of Southern Tropics Limited, Silverbell Trading Limited, Mewscross Limited and a shareholder of Crinis (Birmingham) Limited.

Royalties amounting to £85,241 (2018: £154,700) and rent amounting to £36,572 (2018: £35,819) was paid to N A Clarke and L A Clarke partnership.

8. Post balance sheet events

Between the year end and the date of this report, Coronavirus and the COVID-19 pandemic emerged globally.

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.