

**CLIFFORD LANE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

Bessler Hendrie LLP  
Chartered Accountants  
Ashbourne House  
The Guildway  
Old Portsmouth Road  
Guildford  
Surrey  
GU3 1LR

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for the year ended 31 March 2020

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**DIRECTOR:** N B Smith

**REGISTERED OFFICE:** 14 The Drive  
Cranleigh  
Surrey  
GU6 7LY

**REGISTERED NUMBER:** 11027338 (England and Wales)

**ACCOUNTANTS:** Bessler Hendrie LLP  
Chartered Accountants  
Ashbourne House  
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Old Portsmouth Road  
Guildford  
Surrey  
GU3 1LR

**BALANCE SHEET**  
**31 March 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,080	1,440
<b>CURRENT ASSETS</b>			
Debtors	5	4,400	5,634
Cash at bank		6,675	5,393
		<u>11,075</u>	<u>11,027</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(10,007)	(7,683)
<b>NET CURRENT ASSETS</b>		<u>1,068</u>	<u>3,344</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,148</u>	<u>4,784</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		1,148	3,784
		<u>2,148</u>	<u>4,784</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 February 2021 and were signed by:

N B Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2020**

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**1. STATUTORY INFORMATION**

Clifford Lane 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.

The Brokerage accounting policy was revised as a consequence of the transition to FRS 102 1A. This change did not result in any transitional adjustments and was of disclosure nature only. See note 5 for further details. The date of transition was 1 April 2018.

**Turnover**

Turnover represents commissions receivable on insurance services provided to customers. Turnover is shown net of commissions paid to third parties.

Commissions have been included in the financial statements based on the amounts receivable in respect of insurance transactions placed on risk throughout the year.

**Tangible fixed assets**

Tangible assets are stated at cost less accumulated depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

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

Computer equipment -20% on a straight line basis

On disposal the difference between the net proceeds and carrying amount of the item sold is recognised in profit or loss, and included in administrative expenses.

**Financial instruments**

Financial instruments are classified by the directors as basic or non-basic following the conditions in FRS 102 Section 11. Basic financial instruments are initially measured at transaction price (including transaction cost) and subsequently recognised at amortised cost using the effective interest method. The company has no non-basic financial instruments.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued****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.

**Brokerage**

Insurance debtors and creditors are shown on a net settlement basis in the financial statements rather than separately.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>1,800</u>
<b>DEPRECIATION</b>	
At 1 April 2019	360
Charge for year	<u>360</u>
At 31 March 2020	<u>720</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>1,080</u>
At 31 March 2019	<u>1,440</u>

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

	2020 £	2019 £
Net insurance debtor	<u>4,400</u>	<u>5,634</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2020**

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

Following the adoption of FRS 102, the director has reviewed the disclosure of insurance broking assets and liabilities. These were previously disclosed on a gross basis, with insurance debtors and creditors being shown separately. The director has concluded that these should now be shown on a net basis, as this better reflects the legal status of the balances. The prior year comparatives have also been restated to reflect this change from the date of transition.

At the year end the breakdown of insurance broking assets and liabilities were as follows:-

	2020	2019
	£	£
Insurance debtors	6,000	5,634
Insurance creditors	(1,600)	-
Net insurance debtor	<u>4,400</u>	<u>5,634</u>

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

	2020	2019
	£	£
Loans	2,319	-
Trade creditors	-	106
Taxation and social security	6,000	6,130
Other creditors	<u>1,688</u>	<u>1,447</u>
	<u>10,007</u>	<u>7,683</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
CLIFFORD LANE LIMITED**

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**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 Clifford Lane Limited for the year ended 31 March 2020 which comprise the Statement of Income and Retained Earnings, Balance Sheet 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 Clifford Lane Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clifford Lane Limited and state those matters that we have agreed to state to the director of Clifford Lane 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 Clifford Lane Limited and its director for our work or for this report.

It is your duty to ensure that Clifford Lane 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 Clifford Lane Limited. You consider that Clifford Lane 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 Clifford Lane 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.

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie LLP for any purpose or in any context. Any party, other than the Directors which obtain access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own

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2 February 2021



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.