Registered number: 03398640

CLARK QUARMBY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

TaxAssist Accountants

Clark Quarmby Limited
Unaudited Financial Statements
For The Year Ended 30 April 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Clark Quarmby Limited
Balance Sheet
As at 30 April 2019

Registered number: 03398640

		2019		2018	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**5**		47,596		32,175
			47,596		32,175
CURRENT ASSETS					
Stocks	**6**	450		450	
Debtors	**7**	174,717		368,333	
Cash at bank and in hand		425,940		273,965	
		601,107		642,748	
Creditors: Amounts Falling Due Within One Year	**8**	(119,843)		(167,308)	
NET CURRENT ASSETS (LIABILITIES)			481,264		475,440
TOTAL ASSETS LESS CURRENT LIABILITIES			528,860		507,615
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(5,299)		(5,299)
NET ASSETS			523,561		502,316
CAPITAL AND RESERVES					
Called up share capital	**9**		4		4
Profit and Loss Account			523,558		502,312
SHAREHOLDERS' FUNDS			523,562		502,316

For the year ending 30 April 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

Mrs Lucy Buck

28th January 2020

The notes on pages 3 to 6 form part of these financial statements.

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. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.5. 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.

1.6. 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 end 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 in other comprehensive 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.

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 May 2018	32,000
As at 30 April 2019	32,000
Amortisation	
As at 1 May 2018	32,000
As at 30 April 2019	32,000
Net Book Value	
As at 30 April 2019	-
As at 1 May 2018	-

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 May 2018	61,177	69,765	14,695	145,637
Additions	1,980	25,796	-	27,776
Disposals	-	(23,100)	-	(23,100)
As at 30 April 2019	63,157	72,461	14,695	150,313
Depreciation				
As at 1 May 2018	47,427	54,434	11,601	113,462
Provided during the period	2,112	5,109	773	7,994
Disposals	-	(18,739)	-	(18,739)
As at 30 April 2019	49,539	40,804	12,374	102,717
Net Book Value				
As at 30 April 2019	13,618	31,657	2,321	47,596
As at 1 May 2018	13,750	15,331	3,094	32,175

6. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	450	450
	450	450

7. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	138,482	197,142
Prepayments and accrued income	2,537	1,457
Directors' loan accounts	9,698	10,734
Amounts owed by connected companies	24,000	159,000
	174,717	368,333

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	48,939	80,628
Corporation tax	22,078	30,635
Other taxes and social security	286	457
VAT	47,044	54,302
Other creditors	1,496	1,286
	119,843	167,308

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	4	4

10. General Information

Clark Quarmby Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03398640. The registered office is Unit 3, Littlejohn Mills, Oakhill Road, Brighouse, West Yorkshire, HD6 1SN.