

CLARK DOOR PROPERTY HOLDINGS LIMITED

FINANCIAL STATEMENTS

31 MARCH 2022

**ArmstrongWatson<sup>®</sup>**  
Accountants, Business & Financial Advisers

**CLARK DOOR PROPERTY HOLDINGS LIMITED**  
**REGISTERED NUMBER: 11780775**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
Creditors: amounts falling due within one year	<u>(92,500)</u>	<u>(92,500)</u>	
<b>Net current liabilities</b>		<u>(92,500)</u>	<u>(92,500)</u>
<b>Total assets less current liabilities</b>		<u>(92,500)</u>	<u>(92,500)</u>
<b>Net liabilities</b>		<u><u>(92,500)</u></u>	<u><u>(92,500)</u></u>
<b>Capital and reserves</b>			
Called up share capital		<b>100</b>	<b>100</b>
Profit and loss account		<u>(92,600)</u>	<u>(92,600)</u>
		<u><u>(92,500)</u></u>	<u><u>(92,500)</u></u>

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 profit and loss account 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 by:

**Mr A P Ashley**  
Director

Date: 6 December 2022

The notes on pages 2 to 5 form part of these financial statements.

# CLARK DOOR PROPERTY HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 1. General information

Clark Door Properties Holdings Limited is a private company limited by shares incorporated in the United Kingdom, the company registration number is 11780775. The registered office address is Unit F Kingmoor Park Road, Carlisle, United Kingdom, CA6 4SD.

The presentational currency of the financial statements is Pounds Sterling.

### 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.

#### 2.2 Going concern

On 31 March 2021, the trade and assets of the Company transferred to Clark Door Limited, a fellow wholly owned subsidiary. Following this, the Directors intend to wind up the Company and have prepared the financial statements on a basis other than going concern.

#### 2.3 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.

#### 2.4 Operating leases: the Company as lessor

Rental income from operating leases is credited to profit or loss on a straight line basis over the lease term.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

#### 2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

**2. Accounting policies (continued)**

**2.6 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 balance sheet date in the countries where the Company operates and generates income.

**2.7 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	- 2 - 10% straight line
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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.

**2.8 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.

**2.9 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligations that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provision are changed as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash

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FOR THE YEAR ENDED 31 MARCH 2022

**2. Accounting policies (continued)**

**2.10 Financial instruments (continued)**

flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

CLARK DOOR PROPERTY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

**4. Deferred taxation**

	2021 £
At beginning of year	(70,440)
Transferred in year	70,440
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<b>At end of year</b>	<b>-</b>
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**5. Contingent liabilities**

In 2020, the parent company entered into cross-guarantee agreement with Handelsbanken plc which gives rise to a fixed and floating charge over the leasehold property in the company. This charge was satisfied in full on 15 April 2021.

**6. Related party transactions**

The directors have taken the s.33 exemption to disclose related party transactions between wholly owned group companies.

**7. Controlling party**

The ultimate parent company of Clark Door Property Holdings Limited is Clark Door Group Holdings Limited. Its company number is 12497082 and registered office is Unit F Kingmoor Park, Kingmoor Park Central, Carlisle, Cumbria. The ultimate controlling party is Mr A Ashley.

**8. Auditor's information**

The auditor's report on the financial statements for the year ended 31 March 2022 was unqualified.

The audit report was signed on 7 December 2022 by Joanna Gray (Senior Statutory Auditor) on behalf of Armstrong Watson Audit Limited.

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.