

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
CLOAKE'S LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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CLOAKE'S LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTOR: D P Cloake

SECRETARY: Mrs C L Cloake

REGISTERED OFFICE: Unit J, Forge Meadow Canterbury Road
Hawkinge
Folkestone
Kent
CT18 7JA

REGISTERED NUMBER: 04722036 (England and Wales)

ACCOUNTANTS: McCabe Ford Williams
Chartered Accountants
Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		146,024		73,607
CURRENT ASSETS					
Stocks		16,521		16,521	
Debtors	5	748,679		695,233	
Cash at bank and in hand		<u>540,457</u>		<u>573,749</u>	
		1,305,657		1,285,503	
CREDITORS					
Amounts falling due within one year	6	<u>621,003</u>		<u>704,369</u>	
NET CURRENT ASSETS			<u>684,654</u>		<u>581,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			830,678		654,741
CREDITORS					
Amounts falling due after more than one year	7		-		(9,858)
PROVISIONS FOR LIABILITIES			<u>(26,246)</u>		<u>(13,973)</u>
NET ASSETS			<u>804,432</u>		<u>630,910</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>803,432</u>		<u>629,910</u>
			<u>804,432</u>		<u>630,910</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 13 December 2022 and were signed by:

D P Cloake - Director

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

1. STATUTORY INFORMATION

Cloake's 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance, 20% on reducing balance, 15% on reducing balance and 5% on reducing balance
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Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2021 - 17) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	164,751
Additions	97,602
At 31 March 2022	<u>262,353</u>
DEPRECIATION	
At 1 April 2021	91,144
Charge for year	25,185
At 31 March 2022	<u>116,329</u>
NET BOOK VALUE	
At 31 March 2022	<u>146,024</u>
At 31 March 2021	<u>73,607</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2021 and 31 March 2022	<u>21,699</u>
DEPRECIATION	
At 1 April 2021	9,840
Charge for year	2,965
At 31 March 2022	<u>12,805</u>
NET BOOK VALUE	
At 31 March 2022	<u>8,894</u>
At 31 March 2021	<u>11,859</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	670,747	613,768
Other debtors	77,932	81,465
	<u>748,679</u>	<u>695,233</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts	-	5,163
Trade creditors	372,492	341,349
Taxation and social security	119,542	149,780
Other creditors	128,969	208,077
	<u>621,003</u>	<u>704,369</u>

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

	2022	2021
	£	£
Hire purchase contracts	<u>-</u>	<u>9,858</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>-</u>	<u>15,021</u>

Finance leases and hire purchase agreements are secured on the assets concerned.

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
D P Cloake		
Balance outstanding at start of year	65,511	118,375
Amounts advanced	252,127	88,000
Amounts repaid	(251,207)	(140,864)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>66,431</u>	<u>65,511</u>

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.