

REGISTERED NUMBER: 03005781 (England and Wales)

CLINTON ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016



Phoenix Business Associates Limited
Chartered Certified Accountants
The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

CLINTON ENTERPRISES LIMITED

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for the year ended 31 December 2016

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CLINTON ENTERPRISES LIMITED

COMPANY INFORMATION
for the year ended 31 December 2016

DIRECTOR: T A Clinton

SECRETARY: Mrs S M Clinton

REGISTERED OFFICE: The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

REGISTERED NUMBER: 03005781 (England and Wales)

ACCOUNTANTS: Phoenix Business Associates Limited
Chartered Certified Accountants
The Riding School House
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ABRIDGED BALANCE SHEET**31 December 2016**

	Notes	31/12/16 £	31/12/15 £
FIXED ASSETS			
Tangible assets	4	257,745	287,253
Investments	5	26,280	26,280
		<u>284,025</u>	<u>313,533</u>
CURRENT ASSETS			
Stocks		925,921	849,446
Debtors		1,160,147	701,535
Cash at bank		76,672	3,003
		<u>2,162,740</u>	<u>1,553,984</u>
CREDITORS			
Amounts falling due within one year		<u>1,000,463</u>	<u>683,202</u>
NET CURRENT ASSETS		<u>1,162,277</u>	<u>870,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,446,302</u>	<u>1,184,315</u>
CREDITORS			
Amounts falling due after more than one year	6	(5,000)	(26,667)
PROVISIONS FOR LIABILITIES	8	(22,398)	(28,976)
NET ASSETS		<u><u>1,418,904</u></u>	<u><u>1,128,672</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	4	4
Retained earnings	10	1,418,900	1,128,668
SHAREHOLDERS' FUNDS		<u><u>1,418,904</u></u>	<u><u>1,128,672</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

CLINTON ENTERPRISES LIMITED (REGISTERED NUMBER: 03005781)

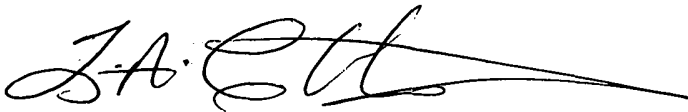
ABRIDGED BALANCE SHEET - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 23 May 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'T.A. Clinton', with a long horizontal flourish extending to the right.

T A Clinton - Director

CLINTON ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

1. STATUTORY INFORMATION

Clinton Enterprises 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The Directors have identified that in common with many businesses of a similar size and trading in the same market sector, that they will be required to continually assess their income recognition policies and to also give due consideration to the balance sheet valuations of recoverable amounts.

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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

CLINTON ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

2. ACCOUNTING POLICIES - continued

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pensions

The company makes contributions to employees personal plans. Contributions are charged to the profit and loss account in the period in which they are paid.

Holiday pay accrual

The liability is recognised when an employee has provided service in exchange for benefits to be paid in the future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2015 - 9).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2016	651,647
Additions	21,334
Disposals	(15,990)
	<hr/>
At 31 December 2016	656,991
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DEPRECIATION	
At 1 January 2016	364,394
Charge for year	41,431
Eliminated on disposal	(6,579)
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At 31 December 2016	399,246
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NET BOOK VALUE	
At 31 December 2016	257,745
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At 31 December 2015	287,253
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CLINTON ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

4. TANGIBLE FIXED ASSETS - continued

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

	Totals £
COST	
At 1 January 2016 and 31 December 2016	92,995
DEPRECIATION	
At 1 January 2016	23,249
Charge for year	17,436
At 31 December 2016	40,685
NET BOOK VALUE	
At 31 December 2016	52,310
At 31 December 2015	69,746

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 January 2016 and 31 December 2016	26,280
NET BOOK VALUE	
At 31 December 2016	26,280
At 31 December 2015	26,280

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Clinton Enterprises (Overseas) Limited

Registered office:

Nature of business: motorcycle merchandise retailer

Class of shares:	%
Ordinary £1	holding 100.00

	31/12/16 £	31/12/15 £
Aggregate capital and reserves	24,982	15,761
Profit for the year	9,221	9,856

The director does not consider the market value of the unlisted investments to be materially different to the cost as stated on the balance sheet.

CLINTON ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

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

	31/12/16	31/12/15
	£	£
Hire purchase contracts	<u>5,000</u>	<u>26,667</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31/12/16	31/12/15
	£	£
Bank overdrafts	<u>411,523</u>	<u>12,332</u>

8. PROVISIONS FOR LIABILITIES

	31/12/16	31/12/15
	£	£
Deferred tax	<u>22,398</u>	<u>28,976</u>
		Deferred tax
		£
Balance at 1 January 2016		28,976
Credit to Abridged Profit and Loss Account during year		<u>(6,578)</u>
Balance at 31 December 2016		<u>22,398</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/12/16	31/12/15
			£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

10. RESERVES

	Retained earnings
	£
At 1 January 2016	1,128,668
Profit for the year	440,232
Dividends	<u>(150,000)</u>
At 31 December 2016	<u>1,418,900</u>

11. OTHER FINANCIAL COMMITMENTS

The company has total operating lease commitments at the balance sheet date on leases expiring between two to five years of £57,417.

CLINTON ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31/12/16	31/12/15
	£	£
T A Clinton		
Balance outstanding at start of year	-	-
Amounts advanced	69,511	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>69,511</u>	<u>-</u>

During the year, the company charged the director £270 interest for the period in which his directors loan was overdrawn during the year, this amount was calculated on a daily basis by reference to the official rates of interest.

The Director repaid the loan in full on 23 May 2017.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is T A Clinton.

14. FIRST YEAR ADOPTION

The company has prepared its first accounts under FRS102 using the small company exemptions conferred by Section 1A. The company recognised that accruals for holiday pay, effective rate of interest calculations for hire purchase agreements and director's loan balances were areas of review upon transition. However, having undertaken such as review there have been no transitional adjustments required following the move to the new accounting framework.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CLINTON ENTERPRISES LIMITED

The following reproduces the text of the report prepared for the director and members 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 Abridged Profit and Loss Account and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

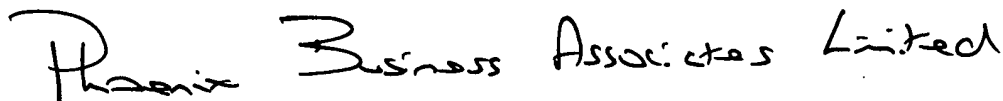
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Clinton Enterprises Limited for the year ended 31 December 2016 which comprise the Abridged Profit and Loss Account, Other Comprehensive Income, Abridged Balance Sheet, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Clinton Enterprises Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clinton Enterprises Limited and state those matters that we have agreed to state to the director of Clinton Enterprises Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Clinton Enterprises 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 Clinton Enterprises Limited. You consider that Clinton Enterprises 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 Clinton Enterprises 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.



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23 May 2017