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**CLIVE S NORMAN AND ASSOCIATES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2021**



**CLIVE S NORMAN AND ASSOCIATES LIMITED**  
**REGISTERED NUMBER: 03575001**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	29,215	1,306
		<u>29,215</u>	<u>1,306</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	-	40,172
		<u>-</u>	<u>40,172</u>
Creditors: amounts falling due within one year	7	(82,438)	(214,880)
		<u>(82,438)</u>	<u>(214,880)</u>
<b>Net current liabilities</b>		<u>(82,438)</u>	<u>(174,708)</u>
<b>Total assets less current liabilities</b>		<u>(53,223)</u>	<u>(173,402)</u>
<b>Net liabilities</b>		<u>(53,223)</u>	<u>(173,402)</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account		(53,225)	(173,404)
		<u>(53,223)</u>	<u>(173,402)</u>

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**CLIVE S NORMAN AND ASSOCIATES LIMITED**  
**REGISTERED NUMBER: 03575001**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 JUNE 2021**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 Statement of comprehensive income 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 on



13th January 2022

**C S Norman**  
Director

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

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## CLIVE S NORMAN AND ASSOCIATES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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#### 1. General information

Clive S Norman and Associates Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is 3 Brook Business Centre, Cowley Mill Road, Uxbridge, Middlesex, UB8 2FX.

The principal activity of the company is that of the sale of radiators and associated heating products.

#### 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.

##### Going concern

As at the reporting date, the company had net liabilities of £53,223 (2020 - £173,402) which indicate that the company may not be able to meet its liabilities as they fall due. The company is reliant on the support of its creditors in order to keep trading and the director is continuing to look for future contract opportunities in the procurement sector.

On the above basis, the director believes that it is appropriate to prepare the accounts on a going concern basis.

The following principal accounting policies have been applied:

##### 2.2 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.

##### 2.3 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 provided on the following basis:

Other fixed assets	- 25% reducing balance
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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 the Statement of comprehensive income.

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**CLIVE S NORMAN AND ASSOCIATES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)**

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.6 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.

**2.7 Borrowing costs**

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

**2.8 Taxation**

Tax is recognised in the Statement of comprehensive income 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 reporting date in the countries where the Company operates and generates income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

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**CLIVE S NORMAN AND ASSOCIATES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**4. Tangible fixed assets**

	<b>Other fixed assets £</b>
<b>Cost</b>	
At 1 July 2020	31,556
Additions	31,062
At 30 June 2021	<u>62,618</u>
<b>Depreciation</b>	
At 1 July 2020	30,250
Charge for the year	3,153
At 30 June 2021	<u>33,403</u>
<b>Net book value</b>	
At 30 June 2021	<u><u>29,215</u></u>
At 30 June 2020	<u><u>1,306</u></u>

**5. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	-	40,172
	<u>-</u>	<u>40,172</u>

**6. Cash and cash equivalents**

	<b>2021 £</b>	<b>2020 £</b>
Less: bank overdrafts	(15,140)	(16,112)
	<u>(15,140)</u>	<u>(16,112)</u>

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CLIVE S NORMAN AND ASSOCIATES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

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7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	15,140	16,112
Corporation tax	6,559	-
Other taxation and social security	-	712
Other creditors	59,059	196,376
Accruals and deferred income	1,680	1,680
	<u>82,438</u>	<u>214,880</u>

8. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

9. Related party transactions

Included within other creditors due within one year is a loan from the director amounting to £15,576 (2020 - £104,713).

10. Controlling party

The company is controlled by Mr C S Norman and Mrs J Norman by virtue of their 100% shareholding in the company.