

REGISTERED NUMBER: 05012259 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

CLOCKHOUSE CARS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CLOCKHOUSE CARS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: S Bridger

SECRETARY: S Bridger

REGISTERED OFFICE: 409-411 Croydon Road
Beckenham
Kent
BR3 3PP

REGISTERED NUMBER: 05012259 (England and Wales)

ACCOUNTANTS: Edwards Chartered Accountants
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

CLOCKHOUSE CARS LIMITED (REGISTERED NUMBER: 05012259)

**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		13,860		16,631
Tangible assets	5		<u>106,052</u>		<u>106,451</u>
			119,912		123,082
CURRENT ASSETS					
Debtors	6	105,923		95,972	
Cash at bank		<u>4</u>		<u>4</u>	
		105,927		95,976	
CREDITORS					
Amounts falling due within one year	7	<u>253,135</u>		<u>200,188</u>	
NET CURRENT LIABILITIES			<u>(147,208)</u>		<u>(104,212)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(27,296)		18,870
CREDITORS					
Amounts falling due after more than one year	8		-		16,298
NET (LIABILITIES)/ASSETS			<u>(27,296)</u>		<u>2,572</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Share premium			44,800		44,800
Retained earnings			<u>(72,296)</u>		<u>(42,428)</u>
SHAREHOLDERS' FUNDS			<u>(27,296)</u>		<u>2,572</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The notes form part of these financial statements

CLOCKHOUSE CARS LIMITED (REGISTERED NUMBER: 05012259)

BALANCE SHEET - continued
31 MARCH 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 26 September 2019 and were signed by:

S Bridger - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. **STATUTORY INFORMATION**

Clockhouse Cars 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2018 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2018	
and 31 March 2019	<u>55,425</u>
AMORTISATION	
At 1 April 2018	38,794
Charge for year	<u>2,771</u>
At 31 March 2019	<u>41,565</u>
NET BOOK VALUE	
At 31 March 2019	<u>13,860</u>
At 31 March 2018	<u>16,631</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	258,200	101,573	15,986	375,759
Additions	30,133	-	148	30,281
Disposals	(1,148)	-	(226)	(1,374)
Transfer to ownership	-	1	-	1
At 31 March 2019	<u>287,185</u>	<u>101,574</u>	<u>15,908</u>	<u>404,667</u>
DEPRECIATION				
At 1 April 2018	211,111	44,654	13,543	269,308
Charge for year	15,798	14,229	654	30,681
Eliminated on disposal	(1,148)	-	(226)	(1,374)
At 31 March 2019	<u>225,761</u>	<u>58,883</u>	<u>13,971</u>	<u>298,615</u>
NET BOOK VALUE				
At 31 March 2019	<u>61,424</u>	<u>42,691</u>	<u>1,937</u>	<u>106,052</u>
At 31 March 2018	<u>47,089</u>	<u>56,919</u>	<u>2,443</u>	<u>106,451</u>

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

	Motor vehicles £
COST	
At 1 April 2018	75,752
Transfer to ownership	(19,500)
At 31 March 2019	<u>56,252</u>
DEPRECIATION	
At 1 April 2018	29,727
Charge for year	11,506
Transfer to ownership	(13,330)
At 31 March 2019	<u>27,903</u>
NET BOOK VALUE	
At 31 March 2019	<u>28,349</u>
At 31 March 2018	<u>46,025</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	92,596	90,972
Other debtors	13,327	5,000
	<u>105,923</u>	<u>95,972</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	2,640	12,955
Hire purchase contracts	16,298	29,444
Trade creditors	67,680	60,588
Taxation and social security	114,532	51,471
Other creditors	51,985	45,730
	<u>253,135</u>	<u>200,188</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>-</u>	<u>16,298</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S Bridger.

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.