

Company registration number: 05089913

**Clan Engineering Ltd**  
**Abridged financial statements**  
**31 March 2020**



### **Statement of consent to prepare abridged financial statements**

All of the members of Clan Engineering Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

# **Clan Engineering Ltd**

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# **Clan Engineering Ltd**

## **Directors and other information**

<b>Directors</b>	R P Littlewood A Chambers
<b>Secretary</b>	R P Littlewood
<b>Company number</b>	05089913
<b>Registered office</b>	Unit 10, Holbrook Enterprise Park Enterprise Way, New Street Holbrook Sheffield S20 3GL
<b>Business address</b>	Unit 10, Holbrook Enterprise Park Enterprise Way, New Street Holbrook Sheffield S20 3GL
<b>Accountants</b>	John S Danson & Co 35 Salisbury Road Dronfield Derbyshire S18 1UG
<b>Bankers</b>	HSBC 23, Bridge Street Worksop Nottinghamshire S80 1DR

**Clan Engineering Ltd**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of Clan Engineering Ltd  
Year ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Clan Engineering Ltd for the year ended 31 March 2020 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Clan Engineering Ltd, as a body, in accordance with the terms of our engagement letter dated 22 August 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Clan Engineering Ltd and state those matters that we have agreed to state to the board of directors of Clan Engineering Ltd as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clan Engineering Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Clan Engineering Ltd 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 Clan Engineering Ltd. You consider that Clan Engineering Ltd 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 Clan Engineering Ltd. 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.



John S Danson & Co

35 Salisbury Road  
Dronfield  
Derbyshire  
S18 1UG

11 November 2020

**Clan Engineering Ltd**

**Abridged statement of financial position  
31 March 2020**

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	5	221,545		212,234	
			221,545		212,234
<b>Current assets</b>					
Stocks		1,200		3,750	
Debtors		41,436		58,395	
Cash at bank and in hand		365,967		276,536	
		408,603		338,681	
<b>Creditors: amounts falling due within one year</b>		(288,291)		(243,865)	
<b>Net current assets</b>			120,312		94,816
<b>Net assets</b>			341,857		307,050
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			341,757		306,950
<b>Shareholders funds</b>			341,857		307,050

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

**The notes on pages 5 to 7 form part of these financial statements.**

**Clan Engineering Ltd**

**Abridged statement of financial position (continued)**  
**31 March 2020**

These financial statements were approved by the board of directors and authorised for issue on 11 November 2020, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'R P Littlewood', with a stylized flourish at the end.

R P Littlewood  
Director

**The notes on pages 5 to 7 form part of these financial statements.**

## **Clan Engineering Ltd**

### **Notes to the financial statements Year ended 31 March 2020**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Clan Engineering Ltd, Unit 10, Holbrook Enterprise Park, Enterprise Way, New Street, Holbrook, Sheffield, S20 3GL.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.



## Clan Engineering Ltd

### Notes to the financial statements (continued) Year ended 31 March 2020

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

#### 5. Tangible assets

	£
<b>Cost</b>	
At 1 April 2019	282,517
Additions	28,180
Disposals	(22,378)
<b>At 31 March 2020</b>	<b>288,319</b>
<b>Depreciation</b>	
At 1 April 2019	70,283
Charge for the year	4,527
Disposals	(8,036)
<b>At 31 March 2020</b>	<b>66,774</b>
<b>Carrying amount</b>	
<b>At 31 March 2020</b>	<b>221,545</b>
At 31 March 2019	212,234

**Clan Engineering Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2020**

**6. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

		<b>2020</b>		
		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
R P Littlewood		(85,435)	(22,191)	(107,626)
A Chambers		(99,033)	(22,349)	(121,382)
		<u>(184,468)</u>	<u>(44,540)</u>	<u>(229,008)</u>
		<b>2019</b>		
		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
R P Littlewood		(64,569)	(20,866)	(85,435)
A Chambers		(81,008)	(18,025)	(99,033)
		<u>(145,577)</u>	<u>(38,891)</u>	<u>(184,468)</u>