

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

FOR

**R J CLARKE PAINTING & DECORATING
CONTRACTOR LTD**

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

**R J CLARKE PAINTING & DECORATING
CONTRACTOR LTD (REGISTERED NUMBER: 05708338)**

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for the year ended 28 February 2021**

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**R J CLARKE PAINTING & DECORATING
CONTRACTOR LTD**

**COMPANY INFORMATION
for the year ended 28 February 2021**

DIRECTORS:

Mr R J Clarke
Mrs J M Clarke

SECRETARY:

Mr R J Clarke

REGISTERED OFFICE:

17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

REGISTERED NUMBER:

05708338 (England and Wales)

ACCOUNTANTS:

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

**R J CLARKE PAINTING & DECORATING
CONTRACTOR LTD (REGISTERED NUMBER: 05708338)**

**BALANCE SHEET
28 February 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>20,482</u>		<u>25,422</u>
			20,482		25,422
CURRENT ASSETS					
Stocks		74,104		59,873	
Debtors	6	152,981		67,509	
Cash at bank and in hand		<u>37,025</u>		<u>8,968</u>	
		264,110		136,350	
CREDITORS					
Amounts falling due within one year	7	<u>103,541</u>		<u>36,434</u>	
NET CURRENT ASSETS			<u>160,569</u>		<u>99,916</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			181,051		125,338
CREDITORS					
Amounts falling due after more than one year	8		(19,200)		-
PROVISIONS FOR LIABILITIES			<u>(3,891)</u>		<u>(4,830)</u>
NET ASSETS			<u>157,960</u>		<u>120,508</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>157,860</u>		<u>120,408</u>
SHAREHOLDERS' FUNDS			<u>157,960</u>		<u>120,508</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**R J CLARKE PAINTING & DECORATING
CONTRACTOR LTD (REGISTERED NUMBER: 05708338)**

**BALANCE SHEET - continued
28 February 2021**

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 Board of Directors and authorised for issue on 14 July 2021 and were signed on its behalf by:

Mr R J Clarke - Director

The notes form part of these financial statements

**R J CLARKE PAINTING & DECORATING
CONTRACTOR LTD (REGISTERED NUMBER: 05708338)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 28 February 2021**

1. STATUTORY INFORMATION

R J Clarke Painting & Decorating Contractor Ltd 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 represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Stocks

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

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.

**R J CLARKE PAINTING & DECORATING
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2021**

2. ACCOUNTING POLICIES - continued

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.

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

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.

Grants

During the year the company received local authority support in the form of the Small Business Grant Fund. This has been recognised under the accruals model and included in the Income Statement.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2020	
and 28 February 2021	<u>33,365</u>
AMORTISATION	
At 1 March 2020	
and 28 February 2021	<u>33,365</u>
NET BOOK VALUE	
At 28 February 2021	<u>-</u>
At 29 February 2020	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2021**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 March 2020	450	1,604	61,010	1,575	64,639
Additions	-	-	-	2,090	2,090
Disposals	-	-	-	(1,200)	(1,200)
At 28 February 2021	<u>450</u>	<u>1,604</u>	<u>61,010</u>	<u>2,465</u>	<u>65,529</u>
DEPRECIATION					
At 1 March 2020	404	1,433	35,805	1,575	39,217
Charge for year	7	26	6,301	696	7,030
Eliminated on disposal	-	-	-	(1,200)	(1,200)
At 28 February 2021	<u>411</u>	<u>1,459</u>	<u>42,106</u>	<u>1,071</u>	<u>45,047</u>
NET BOOK VALUE					
At 28 February 2021	<u>39</u>	<u>145</u>	<u>18,904</u>	<u>1,394</u>	<u>20,482</u>
At 29 February 2020	<u>46</u>	<u>171</u>	<u>25,205</u>	<u>-</u>	<u>25,422</u>

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

	Motor vehicles £
COST	
At 1 March 2020	14,729
Transfer to ownership	(14,729)
At 28 February 2021	<u>-</u>
DEPRECIATION	
At 1 March 2020	6,444
Transfer to ownership	(6,444)
At 28 February 2021	<u>-</u>
NET BOOK VALUE	
At 28 February 2021	<u>-</u>
At 29 February 2020	<u>8,285</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	150,111	63,067
VAT	-	1,491
Prepayments	2,870	2,951
	<u>152,981</u>	<u>67,509</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	800	-
Hire purchase contracts	-	4,500
Trade creditors	19,715	4,683
Tax	26,613	634
Social security and other taxes	2,111	1,923
VAT	4,506	-
Directors' current accounts	41,477	16,021
Accruals and deferred income	8,319	8,673
	<u>103,541</u>	<u>36,434</u>

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

	2021	2020
	£	£
Bank loans	<u>19,200</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>-</u>	<u>4,500</u>

10. RELATED PARTY DISCLOSURES

The company occupies premises owned by the director, no rent is paid by the company.

During the year, total dividends of £72,000 (2020 - £4,000) were paid to the directors.

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.