

REGISTERED NUMBER: 07746802 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2023

FOR

CLIFFWALK LIMITED

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FOR THE YEAR ENDED 31ST MAY 2023

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CLIFFWALK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2023

DIRECTORS:	M E Hewer K S Hughes
REGISTERED OFFICE:	25 Grosvenor Road Wrexham LL11 1BT
REGISTERED NUMBER:	07746802 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
BANKERS:	Barclays Bank plc 51-52 Hope Street Wrexham LL11 1BB

BALANCE SHEET
31ST MAY 2023

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Tangible assets	4		671		693
CURRENT ASSETS					
Stocks	5	619,452		826,273	
Debtors	6	142		142	
Cash at bank		<u>529,934</u>		<u>73,207</u>	
		1,149,528		899,622	
CREDITORS					
Amounts falling due within one year	7	<u>778,397</u>		<u>603,126</u>	
NET CURRENT ASSETS			<u>371,131</u>		<u>296,496</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			371,802		297,189
PROVISIONS FOR LIABILITIES			<u>168</u>		<u>132</u>
NET ASSETS			<u>371,634</u>		<u>297,057</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,500		1,500
Retained earnings			<u>370,134</u>		<u>295,557</u>
SHAREHOLDERS' FUNDS			<u>371,634</u>		<u>297,057</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2023 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.

BALANCE SHEET - continued
31ST MAY 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29th August 2023 and were signed on its behalf by:

M E Hewer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023

1. **STATUTORY INFORMATION**

Cliffwalk 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1st June 2022	923
Additions	138
At 31st May 2023	<u>1,061</u>
DEPRECIATION	
At 1st June 2022	230
Charge for year	160
At 31st May 2023	<u>390</u>
NET BOOK VALUE	
At 31st May 2023	<u>671</u>
At 31st May 2022	<u>693</u>

5. STOCKS

	31.5.23 £	31.5.22 £
Stocks	547,575	738,935
Work-in-progress	<u>71,877</u>	<u>87,338</u>
	<u>619,452</u>	<u>826,273</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23 £	31.5.22 £
Prepayments	<u>142</u>	<u>142</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23 £	31.5.22 £
Trade creditors	172,696	5,758
Tax	33,401	25,068
Directors' current accounts	571,100	571,100
Accrued expenses	<u>1,200</u>	<u>1,200</u>
	<u>778,397</u>	<u>603,126</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.23	31.5.22
		£1	£	£
1,500	Ordinary		<u>1,500</u>	<u>1,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

9. **CAPITAL COMMITMENTS**

	31.5.23	31.5.22
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is M E Hewer.

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.