

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2019
for
C & S Clark Farming Limited

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for the Year Ended 31 March 2019

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C & S Clark Farming Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Mrs S M Clark
C L Clark

REGISTERED OFFICE:

Suite 2
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

REGISTERED NUMBER:

10663651 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

**Report of the Directors
for the Year Ended 31 March 2019**

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

Mrs S M Clark
C L Clark

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

C L Clark - Director

12 December 2019

**Income Statement
for the Year Ended 31 March 2019**

| | Notes | Year Ended 31.3.19 £ | Period 10.3.17 to 31.3.18 £ |
|---|-------|----------------------------|---|
| TURNOVER | | 396 | 175,051 |
| Cost of sales | | - | 60,850 |
| GROSS PROFIT | | 396 | 114,201 |
| Administrative expenses | | 3,955 (3,559) | (303,944) 418,145 |
| Other operating income | | - | 1,305 |
| OPERATING (LOSS)/PROFIT | 4 | (3,559) | 419,450 |
| Interest receivable and similar income | | 1,041 (2,518) | 519 419,969 |
| Interest payable and similar expenses | | - | 1,066 |
| (LOSS)/PROFIT BEFORE TAXATION | | (2,518) | 418,903 |
| Tax on (loss)/profit | 5 | (684) | 79,756 |
| (LOSS)/PROFIT FOR THE FINANCIAL YEAR | | (1,834) | 339,147 |

C & S Clark Farming Limited (Registered number: 10663651)

Balance Sheet
31 March 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | | 1,081 | | - |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 3,340 | | 16,346 | |
| Cash at bank and in hand | | <u>164,939</u> | | <u>411,803</u> | |
| | | 168,279 | | 428,149 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>1,947</u> | | <u>138,902</u> | |
| NET CURRENT ASSETS | | | <u>166,332</u> | | <u>289,247</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>167,413</u> | | <u>289,247</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 100 | | 100 |
| Retained earnings | | | <u>167,313</u> | | <u>289,147</u> |
| SHAREHOLDERS' FUNDS | | | <u>167,413</u> | | <u>289,247</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 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 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 12 December 2019 and were signed on its behalf by:

C L Clark - Director

Statement of Changes in Equity
for the Year Ended 31 March 2019

| | Called up share capital £ | Retained earnings £ | Total equity £ |
|---------------------------------|------------------------------------|---------------------------|----------------------|
| Changes in equity | | | |
| Issue of share capital | 100 | - | 100 |
| Dividends | - | (50,000) | (50,000) |
| Total comprehensive income | - | 339,147 | 339,147 |
| Balance at 31 March 2018 | 100 | 289,147 | 289,247 |
| Changes in equity | | | |
| Dividends | - | (120,000) | (120,000) |
| Total comprehensive income | - | (1,834) | (1,834) |
| Balance at 31 March 2019 | 100 | 167,313 | 167,413 |

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

C & S Clark Farming 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.

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. OPERATING (LOSS)/PROFIT

The operating loss (2018 - operating profit) is stated after charging:

| | Year Ended 31.3.19 £ | Period 10.3.17 to 31.3.18 £ |
|-----------------------------|----------------------------|---|
| Depreciation - owned assets | <u>190</u> | <u>-</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss for the year was as follows:

| | Year Ended 31.3.19 £ | Period 10.3.17 to 31.3.18 £ |
|----------------------|----------------------------|---|
| Current tax: | | |
| UK corporation tax | (684) | 79,756 |
| Tax on (loss)/profit | <u>(684)</u> | <u>79,756</u> |

6. TANGIBLE FIXED ASSETS

| | Plant and machinery £ |
|-----------------------|-----------------------------|
| COST | |
| Additions | 1,271 |
| At 31 March 2019 | <u>1,271</u> |
| DEPRECIATION | |
| Charge for year | 190 |
| At 31 March 2019 | <u>190</u> |
| NET BOOK VALUE | |
| At 31 March 2019 | <u>1,081</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|---------------|--------------|---------------|
| Trade debtors | - | 15,838 |
| Other debtors | 3,340 | 508 |
| | <u>3,340</u> | <u>16,346</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|------------------------------|--------------|----------------|
| Taxation and social security | - | 79,756 |
| Other creditors | 1,947 | 59,146 |
| | <u>1,947</u> | <u>138,902</u> |

9. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: | 2019 £ | 2018 £ |
|----------------------------------|----------|-------------------|------------|------------|
| Number: | Class: | | | |
| 100 | Ordinary | 1 | <u>100</u> | <u>100</u> |

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