

REGISTERED NUMBER: 01487710 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**CLYDESDALE LIMITED**

**REGISTRAR  
OF  
COMPANIES  
COPY**



**ICAEW  
CHARTERED  
ACCOUNTANTS**

**Rawlinson Pryde  
Limited**

**Chartered Accountants &  
Statutory Auditors**

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**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**CLYDESDALE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTOR:** D S Sample

**SECRETARY:** Mrs R Sample

**REGISTERED OFFICE:** Instal House  
3 Sunbeam Road  
Woburn Road Industrial Estate  
Kempston  
Bedfordshire

**REGISTERED NUMBER:** 01487710 (England and Wales)

**ACCOUNTANTS:** Rawlinson Pryde Limited  
Chartered Accountants  
Argent House  
5 Goldington Road  
Bedford  
Bedfordshire  
MK40 3JY

**BANKERS:** National Westminster Bank Plc  
PO Box 423  
231 Bedford Road  
Kempston  
Bedford  
Bedfordshire  
MK42 8DA

**BALANCE SHEET**  
**31 DECEMBER 2016**

	Notes	31.12.16 £	31.12.15 £
<b>FIXED ASSETS</b>			
Tangible assets	4	157,692	174,217
<b>CURRENT ASSETS</b>			
Stocks		824,533	850,785
Debtors	5	854,793	639,119
Cash at bank and in hand		323,611	338,457
		<u>2,002,937</u>	<u>1,828,361</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>1,578,147</u>	<u>1,433,001</u>
<b>NET CURRENT ASSETS</b>		<u>424,790</u>	<u>395,360</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>582,482</u>	<u>569,577</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	-	4,188
<b>NET ASSETS</b>		<u><u>582,482</u></u>	<u><u>565,389</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		70	70
Capital redemption reserve		50	50
Retained earnings		<u>582,362</u>	<u>565,269</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>582,482</u></u>	<u><u>565,389</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (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.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 DECEMBER 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 16 August 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'D S Sample', is written over a faint, illegible stamp or watermark.

D S Sample - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

Clydesdale 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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	- at varying rates on cost
Motor vehicles	- at varying rates on cost

**Stocks**

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

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at an average rate of exchange throughout the year. Exchange rate profits or losses are adjusted in cost of sales.

**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 the profit and loss account equally over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12.

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2016	318,248	192,030	510,278
Additions	22,250	33,629	55,879
Disposals	-	(32,779)	(32,779)
	<hr/>	<hr/>	<hr/>
At 31 December 2016	340,498	192,880	533,378
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2016	244,017	92,044	336,061
Charge for year	20,263	45,582	65,845
Eliminated on disposal	-	(26,220)	(26,220)
	<hr/>	<hr/>	<hr/>
At 31 December 2016	264,280	111,406	375,686
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2016	76,218	81,474	157,692
	<hr/>	<hr/>	<hr/>
At 31 December 2015	74,231	99,986	174,217
	<hr/>	<hr/>	<hr/>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.16 £</b>	<b>31.12.15 £</b>
Trade debtors	839,374	490,648
Rachel Sample Loan Account	(37,269)	-
Deferred tax asset		
Depreciation in excess of capital allowances	13,918	12,437
Prepayments and other debtors	38,770	136,034
	<hr/>	<hr/>
	854,793	639,119
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

The company has included the deferred tax asset arising from interaction of capital allowances with fixed assets. The directors are of the opinion that suitable profits will arise in the future against which this asset can be recovered.

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	-	34,042
Hire purchase contracts	-	9,423
Trade creditors	518,773	423,379
Tax	84,976	116,666
Social security and other taxes	11,498	10,895
VAT	141,226	39,367
Sample Holdings Limited	699,438	703,027
Directors' current accounts	10,895	1,148
Accrued expenses	111,341	95,054
	<u>1,578,147</u>	<u>1,433,001</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16	31.12.15
	£	£
Hire purchase contracts	-	4,188
	<u>-</u>	<u>4,188</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank overdraft	-	34,042
Hire purchase contracts	-	13,611
	<u>-</u>	<u>47,653</u>

Hire purchase contracts are secured by the asset concerned.

Bank overdrafts are secured by the bank accounts and fixed and floating assets held by the company.