

CLIFTON PARTNERS COMPANY LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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CLIFTON PARTNERS COMPANY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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CLIFTON PARTNERS COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

A Lawton
K A Lawton

SECRETARY:

A Lawton

REGISTERED OFFICE:

18a Shaw Road
Newhey
Rochdale
Lancashire
OL16 4LT

REGISTERED NUMBER:

02682455 (England and Wales)

ACCOUNTANTS:

Wyatt, Morris, Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

ABRIDGED BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	16,364	20,898
CURRENT ASSETS			
Stocks		15,280	9,164
Debtors		122,054	85,976
Cash at bank and in hand		547,037	342,193
		<u>684,371</u>	<u>437,333</u>
CREDITORS			
Amounts falling due within one year		<u>245,737</u>	<u>199,070</u>
NET CURRENT ASSETS		<u>438,634</u>	<u>238,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>454,998</u>	<u>259,161</u>
CREDITORS			
Amounts falling due after more than one year		-	(1,389)
PROVISIONS FOR LIABILITIES		<u>(2,810)</u>	<u>(3,596)</u>
NET ASSETS		<u><u>452,188</u></u>	<u><u>254,176</u></u>
CAPITAL AND RESERVES			
Called up share capital		59	59
Capital redemption reserve		41	41
Retained earnings		<u>452,088</u>	<u>254,076</u>
SHAREHOLDERS' FUNDS		<u><u>452,188</u></u>	<u><u>254,176</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

ABRIDGED BALANCE SHEET - continued
31 MARCH 2017

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.

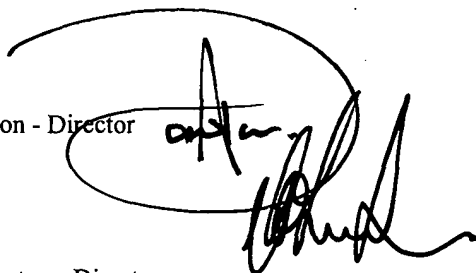
All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 19 July 2017 and were signed on its behalf by:

A Lawton - Director

K A Lawton - Director

The image shows two handwritten signatures. The first signature, for A Lawton, is a stylized 'A' with a horizontal line through it. The second signature, for K A Lawton, is a more complex, cursive signature. Both signatures are written in black ink.

CLIFTON PARTNERS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Clifton Partners Company 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.

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1a) has had no material impact on either the financial position or the financial performance as previously reported by the company.

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 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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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 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.

CLIFTON PARTNERS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15.

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2016 and 31 March 2017	104,527
DEPRECIATION	
At 1 April 2016	83,629
Charge for year	4,534
At 31 March 2017	88,163
NET BOOK VALUE	
At 31 March 2017	16,364
At 31 March 2016	20,898

CLIFTON PARTNERS COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

4. TANGIBLE FIXED ASSETS - continued

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

	Totals £
COST	
At 1 April 2016 and 31 March 2017	18,751
DEPRECIATION	
At 1 April 2016	9,349
Charge for year	2,637
At 31 March 2017	11,986
NET BOOK VALUE	
At 31 March 2017	6,765
At 31 March 2016	9,402

5. RELATED PARTY DISCLOSURES

The property from which the company trades is 50% owned by Mrs.L Lawton, the wife of one of the directors and was charged rent amounting to £10,560, in total, for the year.