

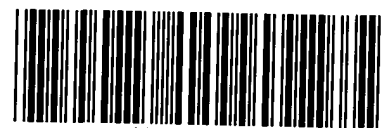
Registered number: 02912896

CLAYTON OF CHESTERFIELD LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

THURSDAY



A4CQ9LXM

A30 30/07/2015 #138

COMPANIES HOUSE

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A08 20/07/2015 #34

COMPANIES HOUSE

CLAYTON OF CHESTERFIELD LIMITED

INDEPENDENT AUDITORS' REPORT TO CLAYTON OF CHESTERFIELD LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 7, together with the financial statements of Clayton of Chesterfield Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 7 have been properly prepared in accordance with the regulations made under that section.

Andrew Irvine (Senior Statutory Auditor)

for and on behalf of

Shorts

Chartered Accountants
Registered Auditor

2 Ashgate Road
Chesterfield
S40 4AA

22 May 2015

CLAYTON OF CHESTERFIELD LIMITED
REGISTERED NUMBER: 02912896

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	2		17,771		27,926
Tangible assets	3		207,627		200,273
Investments	4		200,002		200,002
			<u>425,400</u>		<u>428,201</u>
CURRENT ASSETS					
Stocks		25,685		27,855	
Debtors		550,220		734,496	
Cash at bank		208,015		16,529	
		<u>783,920</u>		<u>778,880</u>	
CREDITORS: amounts falling due within one year	5	(38,774)		(52,022)	
NET CURRENT ASSETS			<u>745,146</u>		<u>726,858</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,170,546</u>		<u>1,155,059</u>
CREDITORS: amounts falling due after more than one year	6		(61,839)		(86,241)
PROVISIONS FOR LIABILITIES					
Deferred tax			(2,125)		(1,055)
NET ASSETS			<u><u>1,106,582</u></u>		<u><u>1,067,763</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		200,000		200,000
Revaluation reserve			109,001		107,001
Profit and loss account			797,581		760,762
SHAREHOLDERS' FUNDS			<u><u>1,106,582</u></u>		<u><u>1,067,763</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22 May 2015.



J P M Bird
Director

The notes on pages 3 to 7 form part of these financial statements.

CLAYTON OF CHESTERFIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover and cost of sales

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts, and is recognised at the point of delivery.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	Straight line over 5 years
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Investment property	-	not depreciated
Plant and machinery	-	25% reducing balance

1.5 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

CLAYTON OF CHESTERFIELD LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES (continued)

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads and net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

CLAYTON OF CHESTERFIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014 and 31 December 2014	50,775
Amortisation	
At 1 January 2014	22,849
Charge for the year	10,155
At 31 December 2014	33,004
Net book value	
At 31 December 2014	17,771
At 31 December 2013	27,926

3. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2014	205,000
Additions	7,625
Revaluation surplus/(deficit)	2,000
At 31 December 2014	214,625
Depreciation	
At 1 January 2014	4,727
Charge for the year	2,271
At 31 December 2014	6,998
Net book value	
At 31 December 2014	207,627
At 31 December 2013	200,273

CLAYTON OF CHESTERFIELD LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2014 and 31 December 2014	<u>200,002</u>
Net book value	
At 31 December 2014	<u>200,002</u>
At 31 December 2013	<u>200,002</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Undertaking	Class of shares	Holding
Joseph Clayton & Sons (Chesterfield) Limited	Ordinary	100%
Samuel Sharp (Curriers) Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Undertaking	Aggregate of share capital and reserves £	Profit/(loss) £
Joseph Clayton & Sons (Chesterfield) Limited	802,939	(275,419)
Samuel Sharp (Curriers) Limited	<u>2</u>	<u>-</u>

**5. CREDITORS:
Amounts falling due within one year**

Included within creditors due within one year is an amount of £24,000 (2013 - £24,000) on which security has been provided by the company.

**6. CREDITORS:
Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	2014 £	2013 £
Other creditors	<u>14,241</u>	<u>16,641</u>

Included within creditors due after more than one year is an amount of £36,000 (2013 - £60,000) on which security has been provided by the company.

CLAYTON OF CHESTERFIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

7. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up, and fully paid		
400,000 Ordinary shares of £0.50 each	<u>200,000</u>	<u>200,000</u>