

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017

CLG ENTERPRISES UK
LIMITED



MENZIES

CLG ENTERPRISES UK LIMITED

REGISTERED NUMBER:03834004

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	30,735	53,038
		<u>30,735</u>	<u>53,038</u>
Current assets			
Debtors: amounts falling due within one year	5	110,513	116,690
Cash at bank and in hand		131,597	69,594
		<u>242,110</u>	<u>186,284</u>
Creditors: amounts falling due within one year	6	(144,165)	(108,143)
Net current assets		<u>97,945</u>	<u>78,141</u>
Total assets less current liabilities		<u>128,680</u>	<u>131,179</u>
Net assets		<u>128,680</u>	<u>131,179</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		128,580	131,079
		<u>128,680</u>	<u>131,179</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13/07/2017.

M.A. Stonehill

M Stonehill
Director

The notes on pages 2 to 4 form part of these financial statements.

CLG ENTERPRISES UK LIMITED

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

1. General information

CLG Enterprises UK Limited is a private Company limited by shares, incorporated in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors of the Company actively manage the resource requirements of the Company and manage the pipeline of future work and associated costs to ensure that the Company can continue to trade for the foreseeable future. As a result no material uncertainties that may cast significant doubt about the ability of the Company to continue as a going concern have been identified by the directors.

2.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Where the outcome of a long term contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion. This is measured by the proportion of the contract costs incurred to date compared to the estimated total contract costs.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% straight line
Fixtures and fittings	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

2.5 Pension costs

The Company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

CLG ENTERPRISES UK LIMITED

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

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2016 - 11).

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2016	132,166	12,737	144,903
At 31 March 2017	132,166	12,737	144,903
Depreciation			
At 1 April 2016	84,298	7,567	91,865
Charge for the period on owned assets	19,912	2,391	22,303
At 31 March 2017	104,210	9,958	114,168
Net book value			
At 31 March 2017	27,956	2,779	30,735
At 31 March 2016	47,868	5,170	53,038

CLG ENTERPRISES UK LIMITED

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

5. Debtors

	2017 £	2016 £
Trade debtors	107,632	114,418
Other debtors	2,881	2,272
	<u>110,513</u>	<u>116,690</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	43,854	12,576
Corporation tax	21,628	13,044
Other taxation and social security	21,399	24,909
Other creditors	57,284	57,614
	<u>144,165</u>	<u>108,143</u>

7. Related party transactions

During the year the company paid rent of £8,124 (2016: £8,124) to a group of four individuals which includes the director and shareholder, Mr M Stonehill and shareholder, Ms S Persaud.

Dividends of £29,000 (2016: £32,000) were paid to each of Mr M Stonehill and Ms S Persaud during the year.

8. Transition to FRS 102 1A

These are the first financial statements that comply with FRS 102 1A. The company transitioned to FRS 102 1A on 1 April 2016.

No transitional adjustments were required in equity or profit or loss for the year.

9. Auditor's information

The audit report accompanying the full version of these accounts is unqualified. The auditor is Menzies LLP and the Senior Statutory Auditor is Philip King.