

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020

CLG ENTERPRISES UK LIMITED

MENZIES

CLG ENTERPRISES UK LIMITED

COMPANY INFORMATION

Director	M Stonehill
Registered number	3834004
Registered office	Unit 9 Penarth Centre Hatcham Road London SE15 1TW
Accountants	Menzies LLP Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9LT

CLG ENTERPRISES UK LIMITED

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CLG ENTERPRISES UK LIMITED

REGISTERED NUMBER:3834004

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	74,639	7,174
		<u>74,639</u>	<u>7,174</u>
Current assets			
Debtors: amounts falling due within one year	5	187,144	136,847
Cash at bank and in hand		90,966	122,023
		<u>278,110</u>	<u>258,870</u>
Creditors: amounts falling due within one year	6	(201,401)	(153,964)
Net current assets		<u>76,709</u>	<u>104,906</u>
Total assets less current liabilities		<u>151,348</u>	<u>112,080</u>
Provisions for liabilities			
Deferred tax		(12,185)	-
		<u>(12,185)</u>	<u>-</u>
Net assets		<u>139,163</u>	<u>112,080</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		139,063	111,980
		<u>139,163</u>	<u>112,080</u>

CLG ENTERPRISES UK LIMITED

REGISTERED NUMBER:3834004

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 MARCH 2020

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 statement of income and retained earnings 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 by:

M Stonehill

Director

Date: 17 August 2020

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

CLG ENTERPRISES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

CLG Enterprises UK Limited is a private company limited by shares, registered in England and Wales under the Companies Act 2006. The address of its registered office is disclosed on the company information page. The functional and presentational currency is GBP.

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 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.

2.3 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

CLG ENTERPRISES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.5 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.

Depreciation is provided on the following basis:

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

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 Statement of income and retained earnings.

CLG ENTERPRISES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.6 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 8 (2019 - 9).

CLG ENTERPRISES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2019	132,166	13,959	146,125
Additions	75,862	4,175	80,037
Disposals	(74,552)	-	(74,552)
At 31 March 2020	133,476	18,134	151,610
Depreciation			
At 1 April 2019	126,232	12,719	138,951
Charge for the year on owned assets	11,901	671	12,572
Disposals	(74,552)	-	(74,552)
At 31 March 2020	63,581	13,390	76,971
Net book value			
At 31 March 2020	69,895	4,744	74,639
At 31 March 2019	5,934	1,240	7,174

5. Debtors

	2020 £	2019 £
Trade debtors	156,052	134,863
Other debtors	1,027	1,984
Prepayments and accrued income	29,332	-
Tax recoverable	733	-
	187,144	136,847

CLG ENTERPRISES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	36,889	49,908
Corporation tax	-	7,344
Other taxation and social security	20,983	30,725
Other creditors	91,053	53,466
Accruals and deferred income	52,476	12,521
	<u>201,401</u>	<u>153,964</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.