

22 APR 2020

Company registration number: 06744661

KLARC LIMITED

31ST DECEMBER 2019



HEYWOODS
Chartered Accountants
Countrywide House
Knights Way
Shrewsbury
Shropshire
SY1 3AB

KLARC LIMITED

Contents

	Page
Directors and other information	1
Accountants report	2
Statement of financial position	3 - 4
Statement of changes in equity	5
Notes to the financial statements	6 - 8

KLARC LIMITED

DIRECTORS AND OTHER INFORMATION

Directors Ms L M Clark
Ms E A Bingham

Company number 06744661

Registered office 52 Coastal Road
East Preston
Littlehampton
BN16 1SN

Business address 52 Coastal Road
East Preston
Littlehampton
BN16 1SN

Accountants Heywoods
Countrywide House
Knights Way
Shrewsbury
Shropshire
SY1 3AB

KLARC LIMITED

**CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KLARC LIMITED
YEAR ENDED 31 DECEMBER 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Klarc Limited for the year ended 31 December 2019 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Klarc Limited, as a body, in accordance with the terms of our engagement letter dated 17 May 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Klarc Limited and state those matters that we have agreed to state to the board of directors of Klarc Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Klarc Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Klarc Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Klarc Limited. You consider that Klarc Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Klarc Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Heywoods
Chartered Accountants

Countrywide House
Knights Way
Shrewsbury
Shropshire
SY1 3AB

17 April 2020

KLARC LIMITED

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	2,731		4,291	
			2,731		4,291
Current assets					
Debtors	6	27,820		8,671	
Cash at bank and in hand		209,891		277,825	
		237,711		286,496	
Creditors: amounts falling due within one year	7	(22,226)		(36,507)	
Net current assets			215,485		249,989
Total assets less current liabilities			218,216		254,280
Provisions for liabilities			(519)		(816)
Net assets			217,697		253,464
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			216,697		252,464
Shareholders funds			217,697		253,464

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

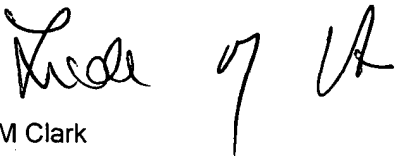
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

KLARC LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)
31 DECEMBER 2019

These financial statements were approved by the board of directors and authorised for issue on 10 April 2020, and are signed on behalf of the board by:


Ms L M Clark
Director


Ms E A Bingham
Director

Company registration number: 06744661

The notes on pages 6 to 8 form part of these financial statements.

KLARC LIMITED

STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31 DECEMBER 2019

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2018	1,000	188,569	189,569
(Loss)/profit for the year		73,895	73,895
Total comprehensive income for the year	-	73,895	73,895
Dividends paid and payable		(10,000)	(10,000)
Total investments by and distributions to owners	-	(10,000)	(10,000)
At 31 December 2018 and 1 January 2019	1,000	252,464	253,464
(Loss)/profit for the year		(35,767)	(35,767)
Total comprehensive income for the year	-	(35,767)	(35,767)
At 31 December 2019	1,000	216,697	217,697

KLARC LIMITED

NOTES TO THE FINANCIAL STATEMENTS **YEAR ENDED 31 DECEMBER 2019**

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 52 Coastal Road, East Preston, Littlehampton, BN16 1SN.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 33.3%	straight line

KLARC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 2).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2019	5,367	15,638	21,005
Additions	-	1,998	1,998
Disposals	-	(2,263)	(2,263)
At 31 December 2019	5,367	15,373	20,740
Depreciation			
At 1 January 2019	3,386	13,328	16,714
Charge for the year	495	1,813	2,308
Disposals	-	(1,013)	(1,013)
At 31 December 2019	3,881	14,128	18,009
Carrying amount			
At 31 December 2019	1,486	1,245	2,731
At 31 December 2018	1,981	2,310	4,291

6. Debtors

	2019	2018
	£	£
Trade debtors	15,795	5,084
Other debtors	12,025	3,587
	27,820	8,671

KLARC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2019

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	5,618	-
Corporation tax	-	17,746
Social security and other taxes	15,678	17,609
Other creditors	930	1,152
	<u>22,226</u>	<u>36,507</u>

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2019				
		Balance brought forward	Amounts repaid	Balance o/standing
		£	£	£
Ms L M Clark		<u>(23)</u>	<u>-</u>	<u>(23)</u>
2018				
		Balance brought forward	Amounts repaid	Balance o/standing
		£	£	£
Ms L M Clark		<u>(67)</u>	<u>44</u>	<u>(23)</u>