

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2015
for
Clifton Argyle Limited

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for the Year Ended 31 December 2015

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DIRECTOR: P A J Kiely

SECRETARY:

REGISTERED OFFICE: 20 Chorley New Road
Bolton
Lancashire

REGISTERED NUMBER: 07598295 (England and Wales)

Report of the Director
for the Year Ended 31 December 2015

The director presents his report with the financial statements of the company for the year ended 31 December 2015.

INCORPORATION

The company was incorporated on 11 April 2011 and commenced trading on the same date.

DIRECTOR

P A J Kiely held office during the whole of the period from 1 January 2015 to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

P A J Kiely - Director

22 July 2016

Profit and Loss Account
for the Year Ended 31 December 2015

	Notes	£
TURNOVER		1,305,667
Cost of sales		<u>1,468</u>
GROSS PROFIT		1,304,199
Administrative expenses		<u>256,096</u>
OPERATING PROFIT	2	1,048,103
Interest receivable and similar income		<u>1,549</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,049,652
Tax on profit on ordinary activities	3	<u>19,711</u>
PROFIT FOR THE FINANCIAL YEAR		<u>1,029,941</u>

Balance Sheet
31 December 2015

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		285,668
Investments	5		<u>221,849</u>
			507,517
CURRENT ASSETS			
Debtors	6	153,786	
Cash at bank		<u>397,422</u>	
		551,208	
CREDITORS			
Amounts falling due within one year	7	<u>734,934</u>	
NET CURRENT LIABILITIES			<u>(183,726)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>323,791</u>
CAPITAL AND RESERVES			
Called up share capital	8		2
Other reserves	9		(1,099,080)
Profit and loss account	9		<u>1,422,869</u>
SHAREHOLDERS' FUNDS			<u>323,791</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 22 July 2016 and were signed by:

P A J Kiely - Director

Notes to the Financial Statements
for the Year Ended 31 December 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	£
Profit on disposal of fixed assets	<u>(42,569)</u>
Director's remuneration and other benefits etc	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	£
Current tax:	
UK corporation tax	<u>19,711</u>
Tax on profit on ordinary activities	<u>19,711</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2015

and 31 December 2015

285,668

NET BOOK VALUE

At 31 December 2015

285,668

At 31 December 2014

285,668

5. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

Additions

221,849

At 31 December 2015

221,849

NET BOOK VALUE

At 31 December 2015

221,849

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Trade debtors

148,800

Other debtors

4,986

153,786

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Trade creditors

304

Amounts owed to group undertakings

705,139

Taxation and social security

(7,059)

Other creditors

36,550

734,934

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

2 Ordinary Share

Nominal
value:

1

£

2

9. RESERVES

	Profit and loss account £	Other reserves £	Totals £
At 1 January 2015	392,928	-	392,928
Profit for the year	1,029,941		1,029,941
Dividend Paid	-	(1,099,080)	(1,099,080)
At 31 December 2015	<u>1,422,869</u>	<u>(1,099,080)</u>	<u>323,789</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.