

REGISTERED NUMBER: 08430094 (England and Wales)

CLIFFORD HARRIS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	9

CLIFFORD HARRIS LTD
COMPANY INFORMATION
for the year ended 31 March 2017

DIRECTORS: Mrs D J Harris
C Harris

SECRETARY: Mrs D J Harris

REGISTERED OFFICE: 14 Pomeroy Road
Great Barr
Birmingham
West Midlands
B43 7LJ

REGISTERED NUMBER: 08430094 (England and Wales)

ACCOUNTANTS: Weatherer Bailey Bragg LLP
Chartered Certified Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

BALANCE SHEET
31 March 2017

	Notes	31/3/17 £	£	31/3/16 £	£
FIXED ASSETS					
Intangible assets	4		4,000		8,000
Tangible assets	5		19,064		27,259
			<u>23,064</u>		<u>35,259</u>
CURRENT ASSETS					
Stocks	6	325		375	
Debtors	7	19,284		9,866	
Cash at bank		13,115		10,711	
		<u>32,724</u>		<u>20,952</u>	
CREDITORS					
Amounts falling due within one year	8	31,634		30,707	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,090</u>		<u>(9,755)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,154</u>		<u>25,504</u>
CREDITORS					
Amounts falling due after more than one year	9		(17,497)		(21,501)
PROVISIONS FOR LIABILITIES			<u>(378)</u>		<u>(348)</u>
NET ASSETS			<u>6,279</u>		<u>3,655</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings			6,277		3,653
SHAREHOLDERS' FUNDS			<u>6,279</u>		<u>3,655</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

BALANCE SHEET - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 July 2017 and were signed on its behalf by:

C Harris - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

Clifford Harris Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of goods.

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from services is recognised by reference to the stage of completion at the balance sheet date.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance and over the period of the lease
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2016	
and 31 March 2017	20,000
AMORTISATION	
At 1 April 2016	12,000
Charge for year	4,000
At 31 March 2017	16,000
NET BOOK VALUE	
At 31 March 2017	4,000
At 31 March 2016	8,000

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	4,538	241	33,000	726	38,505
Additions	403	-	-	375	778
At 31 March 2017	<u>4,941</u>	<u>241</u>	<u>33,000</u>	<u>1,101</u>	<u>39,283</u>
DEPRECIATION					
At 1 April 2016	2,261	120	8,250	615	11,246
Charge for year	537	24	8,250	162	8,973
At 31 March 2017	<u>2,798</u>	<u>144</u>	<u>16,500</u>	<u>777</u>	<u>20,219</u>
NET BOOK VALUE					
At 31 March 2017	<u>2,143</u>	<u>97</u>	<u>16,500</u>	<u>324</u>	<u>19,064</u>
At 31 March 2016	<u>2,277</u>	<u>121</u>	<u>24,750</u>	<u>111</u>	<u>27,259</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
COST	
At 1 April 2016 and 31 March 2017	<u>33,000</u>
DEPRECIATION	
At 1 April 2016 and 31 March 2017	<u>8,250</u>
NET BOOK VALUE	
At 31 March 2017	<u>24,750</u>
At 31 March 2016	<u>24,750</u>

6. STOCKS

	31/3/17 £	31/3/16 £
Stocks	<u>325</u>	<u>375</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Trade debtors	18,536	9,080
Prepayments	<u>748</u>	<u>786</u>
	<u>19,284</u>	<u>9,866</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17	31/3/16
	£	£
Finance leases	4,003	4,003
Trade creditors	3,018	3,903
Corporation tax payable	3,634	1,201
Social security & other taxes	42	-
VAT	3,927	4,021
Directors' loan accounts	14,520	13,819
Accrued expenses	2,490	3,760
	<u>31,634</u>	<u>30,707</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/17	31/3/16
	£	£
Finance leases	<u>17,497</u>	<u>21,501</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/17	31/3/16
	£	£
Finance leases	<u>21,500</u>	<u>25,504</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/17	31/3/16
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31/3/17	31/3/16
	£	£
Mrs D J Harris and C Harris		
Balance outstanding at start of year	(13,819)	(21,216)
Amounts advanced	8,080	16,122
Amounts repaid	(8,781)	(8,725)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(14,520)</u>	<u>(13,819)</u>

No interest is charged on directors loans. Amounts are repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

13. ULTIMATE CONTROLLING PARTY

There is no controlling party.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CLIFFORD HARRIS LTD

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Clifford Harris Ltd for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Clifford Harris Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clifford Harris Ltd and state those matters that we have agreed to state to the Board of Directors of Clifford Harris Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Clifford Harris Ltd 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 profit of Clifford Harris Ltd. You consider that Clifford Harris Ltd 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 Clifford Harris Ltd. 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.

Weatherer Bailey Bragg LLP
Chartered Certified Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

7 July 2017

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.