

CLIFFORD HARRIS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CLIFFORD HARRIS LTD
COMPANY INFORMATION
for the year ended 31 March 2022

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
Chartered Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

BALANCE SHEET**31 March 2022**

	Notes	31/3/22 £	31/3/21 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>7,690</u>	<u>9,205</u>
		<u>7,690</u>	<u>9,205</u>
CURRENT ASSETS			
Stocks	6	300	631
Debtors	7	15,196	4,047
Cash at bank		<u>37,939</u>	<u>35,547</u>
		53,435	40,225
CREDITORS			
Amounts falling due within one year	8	<u>(35,548)</u>	<u>(36,187)</u>
NET CURRENT ASSETS		<u>17,887</u>	<u>4,038</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		25,577	13,243
PROVISIONS FOR LIABILITIES		<u>(1,414)</u>	<u>(1,691)</u>
NET ASSETS		<u>24,163</u>	<u>11,552</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Retained earnings		<u>24,161</u>	<u>11,550</u>
SHAREHOLDERS' FUNDS		<u>24,163</u>	<u>11,552</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

BALANCE SHEET - continued
31 March 2022

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

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 and authorised for issue on 16 September 2022 and were signed on its behalf by:

C Harris - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Government grants

Government grants are recognised using the accruals model, at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

Government grant income claimed in relation to the COVID-19 pandemic job retention scheme for employees which have been placed on furlough, has been claimed in accordance with the relevant guidelines.

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.

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.

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 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	<u>20,000</u>
AMORTISATION	
At 1 April 2021	
and 31 March 2022	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	5,170	241	15,532	1,756	22,699
Additions	-	-	-	749	749
At 31 March 2022	<u>5,170</u>	<u>241</u>	<u>15,532</u>	<u>2,505</u>	<u>23,448</u>
DEPRECIATION					
At 1 April 2021	4,175	201	7,580	1,538	13,494
Charge for year	199	8	1,590	467	2,264
At 31 March 2022	<u>4,374</u>	<u>209</u>	<u>9,170</u>	<u>2,005</u>	<u>15,758</u>
NET BOOK VALUE					
At 31 March 2022	<u>796</u>	<u>32</u>	<u>6,362</u>	<u>500</u>	<u>7,690</u>
At 31 March 2021	<u>995</u>	<u>40</u>	<u>7,952</u>	<u>218</u>	<u>9,205</u>

6. STOCKS

	31/3/22 £	31/3/21 £
Stocks	<u>300</u>	<u>631</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade debtors	14,286	3,297
Prepayments	910	750
	<u>15,196</u>	<u>4,047</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Trade creditors	3,813	3,052
Corporation tax payable	6,022	4,981
Social security & other taxes	3,568	3,035
VAT	7,359	7,976
Wages control	1,354	656
Directors' loan accounts	6,205	5,218
Accrued expenses	7,227	11,269
	<u>35,548</u>	<u>36,187</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/22	31/3/21
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	31/3/22	31/3/21
	£	£
Mrs D J Harris and C Harris		
Balance outstanding at start of year	(5,218)	(16,604)
Amounts advanced	12,436	24,719
Amounts repaid	(13,423)	(13,333)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,205)</u>	<u>(5,218)</u>

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

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.