

CLIFFORD HARRIS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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

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for the year ended 31 March 2023

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CLIFFORD HARRIS LTD
COMPANY INFORMATION
for the year ended 31 March 2023

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 2023**

	Notes	31/3/23 £	31/3/22 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>56,932</u>	<u>7,690</u>
		<u>56,932</u>	<u>7,690</u>
CURRENT ASSETS			
Stocks	6	450	300
Debtors	7	37,478	15,196
Cash at bank		<u>27,809</u>	<u>37,939</u>
		65,737	53,435
CREDITORS			
Amounts falling due within one year	8	<u>(61,645)</u>	<u>(35,548)</u>
NET CURRENT ASSETS		<u>4,092</u>	<u>17,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		61,024	25,577
CREDITORS			
Amounts falling due after more than one year	9	(12,540)	-
PROVISIONS FOR LIABILITIES		<u>(8,642)</u>	<u>(1,414)</u>
NET ASSETS		<u>39,842</u>	<u>24,163</u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Retained earnings		<u>39,840</u>	<u>24,161</u>
SHAREHOLDERS' FUNDS		<u>39,842</u>	<u>24,163</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 17 October 2023 and were signed on its behalf by:

C Harris - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on reducing balance
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 2023

2. ACCOUNTING POLICIES - continued

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.

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 (2022 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>20,000</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2022	-	5,170	241
Additions	13,469	-	-
Disposals	-	-	-
At 31 March 2023	<u>13,469</u>	<u>5,170</u>	<u>241</u>
DEPRECIATION			
At 1 April 2022	-	4,374	209
Charge for year	2,020	159	6
Eliminated on disposal	-	-	-
At 31 March 2023	<u>2,020</u>	<u>4,533</u>	<u>215</u>
NET BOOK VALUE			
At 31 March 2023	<u>11,449</u>	<u>637</u>	<u>26</u>
At 31 March 2022	<u>-</u>	<u>796</u>	<u>32</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	15,532	2,505	23,448
Additions	43,999	-	57,468
Disposals	(13,792)	(1,101)	(14,893)
At 31 March 2023	<u>45,739</u>	<u>1,404</u>	<u>66,023</u>
DEPRECIATION			
At 1 April 2022	9,170	2,005	15,758
Charge for year	142	250	2,577
Eliminated on disposal	(8,143)	(1,101)	(9,244)
At 31 March 2023	<u>1,169</u>	<u>1,154</u>	<u>9,091</u>
NET BOOK VALUE			
At 31 March 2023	<u>44,570</u>	<u>250</u>	<u>56,932</u>
At 31 March 2022	<u>6,362</u>	<u>500</u>	<u>7,690</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	43,999
At 31 March 2023	<u>43,999</u>
NET BOOK VALUE	
At 31 March 2023	<u>43,999</u>

6. STOCKS

	31/3/23 £	31/3/22 £
Stocks	<u>450</u>	<u>300</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade debtors	35,137	14,286
Other debtors	165	-
Corporation tax recoverable	1,342	-
Prepayments	834	910
	<u>37,478</u>	<u>15,196</u>

	31/3/23	31/3/22
	£	£
Hire purchase contracts	3,059	-
Trade creditors	3,807	3,813
Corporation tax payable	-	6,022
Social security & other taxes	4,423	3,568
VAT	8,815	7,359
Wages control	3,928	1,354
Directors' loan accounts	22,083	6,205
Accrued expenses	15,530	7,227
	<u>61,645</u>	<u>35,548</u>

	31/3/23	31/3/22
	£	£
Hire purchase contracts	12,540	-

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/3/23	31/3/22
			£	£
2	Ordinary	£1	2	2

	31/3/23 £	31/3/22 £
Mrs D J Harris and C Harris		
Balance outstanding at start of year	(6,205)	(5,218)
Amounts advanced	12,633	12,436
Amounts repaid	(28,511)	(13,423)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(22,083)	(6,205)

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