Registered number: 08794108

CLERKIN CIVILS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Accounts Online Ltd

70 High Street
Haverhill
Suffolk
CB9 8AR

Clerkin Civils Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2019

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Clerkin Civils Ltd
Balance Sheet
As at 30 November 2019

Registered number: 08794108

	Notes	2019 £	2019 £	2018 as restated £	2018 as restated £
FIXED ASSETS					
Tangible Assets	**3**		87,977		131,678
			87,977		131,678
CURRENT ASSETS					
Stocks	**4**	222,851		68,734	
Debtors	**5**	3,121,095		2,310,113	
Cash at bank and in hand		9,474		50,063	
		3,353,420		2,428,910	
Creditors: Amounts Falling Due Within One Year	**6**	(2,688,307)		(1,390,612)	
NET CURRENT ASSETS (LIABILITIES)			665,113		1,038,298
TOTAL ASSETS LESS CURRENT LIABILITIES			753,090		1,169,976
Creditors: Amounts Falling Due After More Than One Year	**7**		(158,193)		(276,888)
PROVISIONS FOR LIABILITIES					
Provisions For Charges			(13,783)		(18,389)
Deferred Taxation			(6,876)		(23,294)
NET ASSETS			574,238		851,405
CAPITAL AND RESERVES					
Called up share capital	**10**		10		10
Profit and Loss Account			574,228		851,395
SHAREHOLDERS' FUNDS			574,238		851,405

For the year ending 30 November 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Sean Clerkin	**Mr Benjamin Potter**
Director	Director
20 November 2020	

The notes on pages 3 to 6 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% straight line
Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	25% straight line

1.4. **Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. **Stocks and Work in Progress**

Stocks is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover as per contract activity progresses. In the year the prior year was restated and policy altered going forward to recognise closing work in progress and retentions in turnover and not cost of sales. This is on the basis they are valued at contact value completed thus far to the balance sheet date.

1.6. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 59 (2018: 57)

3. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 December 2018	44,981	21,051	110,762	14,315	191,109
Additions	-	104,224	17,170	-	121,394
Disposals	(8,996)	(107,210)	(36,923)	-	(153,129)
As at 30 November 2019	35,985	18,065	91,009	14,315	159,374
Depreciation					
As at 1 December 2018	2,379	1,727	44,803	10,522	59,431
Provided during the period	3,103	2,928	20,240	2,606	28,877
Disposals	-	-	(16,911)	-	(16,911)
As at 30 November 2019	5,482	4,655	48,132	13,128	71,397
Net Book Value					
As at 30 November 2019	30,503	13,410	42,877	1,187	87,977
As at 1 December 2018	42,602	19,324	65,959	3,793	131,678

4. Stocks

	2019	2018 as restated
	£	£
Stock - materials and work in progress	222,851	68,734
	222,851	68,734

5. Debtors

	2019	2018 as restated
	£	£
Due within one year		
Trade debtors	2,986,020	2,256,421
Other debtors	4,135	-
Corporation tax recoverable assets	48,417	-
VAT	82,523	-
Amounts owed by group undertakings	-	53,692
	3,121,095	2,310,113

6. Creditors: Amounts Falling Due Within One Year

	2019	2018 as restated
	£	£
Net obligations under finance lease and hire purchase contracts	15,251	21,177
Trade creditors	1,871,133	1,019,383
Bank loans and overdrafts	92,637	86,736
Corporation tax	-	48,417
Other taxes and social security	83,517	66,056
VAT	-	18,871
Net wages	30,679	25,170
Other creditors	204	688
Directors' loan accounts	79,021	104,114
Amounts owed to group undertakings	515,865	-
	2,688,307	1,390,612

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018 as restated
	£	£
Net obligations under finance lease and hire purchase contracts	24,800	50,857
Bank loans	133,393	226,031
	158,193	276,888

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2019	2018 as restated
	£	£
Bank loans and overdrafts	226,030	312,767

9. Obligations Under Finance Leases and Hire Purchase

	2019	2018 as restated
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	15,251	21,177
Between one and five years	24,800	50,857
	40,051	72,034
	40,051	72,034

10. Share Capital

	2019	2018 as restated
Allotted, Called up and fully paid	10	10

11. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Other	
	2019	2018
	£	£
Within 1 year	7,930	6,333
Between 1 and 5 years	6,608	7,600
	14,538	13,933

12. Directors Advances, Credits and Guarantees

Mr Sean Clerkin and Mr Dean Clerkin have provided personal guarentees for the bank loans and overdraft of £226,030 (2018: £312,767). Clerkin Civils Ltd has provided a guarentee for the bank loans and overdraft amount within Clerkin Group Ltd of £72,901 (2018: £89,908).

13. Related Party Transactions

At the year end the company owed Clerkin Group Ltd £515,865 (2018: the company was owd £53,692). The loan is non-interest bearing and repayable on demand.

14. General Information

Clerkin Civils Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08794108 . The registered office is 2 Hollands Road, Haverhill, Suffolk, CB9 8PP.