

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
David Cliff (Mortimer) Ltd

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for the Year Ended 31 December 2021

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David Cliff (Mortimer) Ltd
Company Information
for the Year Ended 31 December 2021

DIRECTORS: D Cliff
D P Fraifeld
G S Muden
C Forbes Robertson

REGISTERED OFFICE: 43a Peach Street
Wokingham
Berkshire
RG40 1XJ

REGISTERED NUMBER: 09412055 (England and Wales)

ACCOUNTANTS: Kirkpatrick & Hopes Ltd
Merlin House
Brunel Road
Theale
Reading
Berkshire
RG7 4AB

Statement of Financial Position
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	5		1,701		5,313
CURRENT ASSETS					
Debtors	6	46,637		38,539	
Cash at bank		<u>54,659</u>		<u>123,423</u>	
		101,296		161,962	
CREDITORS					
Amounts falling due within one year	7	<u>144,171</u>		<u>267,436</u>	
NET CURRENT LIABILITIES			<u>(42,875)</u>		<u>(105,474)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(41,174)</u>		<u>(100,161)</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>34,166</u>		<u>42,950</u>
NET LIABILITIES			<u>(75,340)</u>		<u>(143,111)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(75,440)</u>		<u>(143,211)</u>
SHAREHOLDERS' FUNDS			<u>(75,340)</u>		<u>(143,111)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

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 13 September 2022 and were signed on its behalf by:

C Forbes Robertson - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

David Cliff (Mortimer) 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.

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis for preparing the financial statements

The financial statements have been prepared under the historical cost convention and comply with FRS 102 Section 1A small entities.

The presentation currency is sterling (£).

Turnover

Turnover represents net invoiced sales, excluding value added tax. Turnover is recognised when the company obtains the right to consideration as defined in the landlord and tenants agreements. In the case of commissions in respect of property sales, turnover is recognised on exchange of contracts.

Tangible fixed assets

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

Improvements to property	- 2 years over the term of the lease
Fixtures & fittings	- 15% straight line
Computer equipment	- 33% straight line

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Short Term debtors are measured at transaction price less any impairment. Loans receivable are measured initially at fair value, net of transactions costs, and are measured subsequently at amortised costs using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised costs using the effective interest method.

Going concern justification

The company meets its day to day working capital requirements partially through the support of its creditors and directors. The directors have considered the projected cash flow information for the company during the foreseeable post year-end period. On the basis of the cash flow information and discussions with the company's creditors, the directors consider that the company will continue to operate within the available finance facilities. However the margin of finance facilities over requirements is not large and, inherently there can be no certainty in relation to this matter. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support of the company's creditors or directors.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 6) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	
and 31 December 2021	<u>55,341</u>
DEPRECIATION	
At 1 January 2021	50,028
Charge for year	<u>3,612</u>
At 31 December 2021	<u>53,640</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,701</u>
At 31 December 2020	<u>5,313</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	36,217	13,086
Other debtors	10,420	25,453
	<u>46,637</u>	<u>38,539</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	10,000	7,049
Trade creditors	14,993	9,502
Taxation and social security	7,718	23,301
Other creditors	111,460	227,584
	<u>144,171</u>	<u>267,436</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.21	31.12.20
	£	£
Bank loans	<u>34,166</u>	<u>42,950</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,857</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the balance sheet date, the following balances existed on loan accounts with the directors:

D Cliff - £29,949 in credit (2020 - £29,949 in credit)

C F Robertson - £24,975 in credit (2020 - £24,975 in credit)

D P Fraifeld - £11,988 in credit (2020 - £11,988 in credit)

G S Muden - £11,988 in credit (2020 - £11,988 in credit)

The above loans are interest free and with no fixed date for repayment.

10. **ULTIMATE CONTROLLING PARTY**

The company is under the control of one of its directors D Cliff.

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.