

**COMPANY REGISTRATION NUMBER 09620633**

**CLEGG NORMAN LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 2016**

**CLEGG NORMAN LIMITED**  
**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE**  
**DIRECTORS ON THE PREPARATION OF THE UNAUDITED**  
**STATUTORY ACCOUNTS OF CLEGG NORMAN LIMITED**  
**YEAR ENDED 31 MARCH 2016**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Clegg Norman Limited for the year ended 31 March 2016 which comprise the 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 [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

This report is made solely to the Board of Directors of Clegg Norman Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Clegg Norman Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clegg Norman Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Clegg Norman Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Clegg Norman Limited. You consider that Clegg Norman Limited 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 abbreviated accounts of Clegg Norman Limited. 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 abbreviated accounts.

BULLOCKWOODBURN LTD Chartered Certified Accountants  
Norfolk House Hardwick Square North Buxton, Derbyshire SK17 6PU  
15 November 2016

**CLEGG NORMAN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 March 2016**

	Note	2016	
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets			4,000
Tangible assets			7,496
			-----
			11,496
<b>CURRENT ASSETS</b>			
Stocks		1,898	
Debtors		54	
Cash at bank and in hand		9,940	
		-----	
		11,892	
<b>CREDITORS: Amounts falling due within one year</b>		21,068	
		-----	
<b>NET CURRENT LIABILITIES</b>			( 9,176)
			-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,320
<b>PROVISIONS FOR LIABILITIES</b>			1,500
			-----
			820
			-----
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	3		100
Profit and loss account			720
			----
<b>SHAREHOLDERS' FUNDS</b>			820
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For the year ended 31 March 2016 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 9 November 2016 , and are signed on their behalf by:

Ms R H L Norman Mr W R E Clegg

Company Registration Number: 09620633

**CLEGG NORMAN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2016**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover, which is stated net of VAT, is based on work done and goods sold during the period. This policy can result in both deferred and accrued income. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Revenue in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-5 years straight line

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-15% reducing balance

Fixtures & Fittings-15% reducing balance

Equipment-33% reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## 2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
<b>COST</b>			
Additions	5,000	8,862	13,862
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<b>At 31 March 2016</b>	5,000	8,862	13,862
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<b>DEPRECIATION</b>			
Charge for year	1,000	1,366	2,366
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<b>At 31 March 2016</b>	1,000	1,366	2,366
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<b>NET BOOK VALUE</b>			
<b>At 31 March 2016</b>	4,000	7,496	11,496
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At 31 March 2015	—	—	—
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## 3. SHARE CAPITAL

Allotted, called up and fully paid:

	No.	£	
Ordinary shares of £ 1 each		100	100
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