

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Clegg Norman Limited

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for the Year Ended 31 March 2023

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Clegg Norman Limited
Company Information
for the Year Ended 31 March 2023

DIRECTORS: Mr W R E Clegg
Ms R H L Norman

REGISTERED OFFICE: Norfolk House
Hardwick Square North
Buxton
Derbyshire
SK17 6PU

REGISTERED NUMBER: 09620633 (England and Wales)

ACCOUNTANTS: BullockWoodburn Limited
Norfolk House
Hardwick Square North
Buxton
SK17 6PU

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>3,627</u>	<u>4,186</u>
		<u>3,627</u>	<u>4,186</u>
CURRENT ASSETS			
Stocks	6	1,966	1,885
Debtors	7	4,025	-
Prepayments and accrued income		134	682
Cash at bank and in hand		<u>5,522</u>	<u>17,964</u>
		<u>11,647</u>	<u>20,531</u>
CREDITORS			
Amounts falling due within one year	8	<u>(13,464)</u>	<u>(11,214)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,817)</u>	<u>9,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,810</u>	<u>13,503</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>1,710</u>	<u>13,403</u>
		<u>1,810</u>	<u>13,503</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 20 December 2023 and were signed on its behalf by:

Mr W R E Clegg - Director

Ms R H L Norman - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Clegg Norman Limited 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. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 15% on reducing balance

Fixtures and fittings - 15% on reducing balance

Computer equipment - 33% on 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2022 - 12).

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>5,000</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>5,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022	3,020	7,473	689	11,182
Additions	<u>-</u>	<u>-</u>	<u>119</u>	<u>119</u>
At 31 March 2023	<u>3,020</u>	<u>7,473</u>	<u>808</u>	<u>11,301</u>
DEPRECIATION				
At 1 April 2022	2,052	4,311	633	6,996
Charge for year	<u>145</u>	<u>475</u>	<u>58</u>	<u>678</u>
At 31 March 2023	<u>2,197</u>	<u>4,786</u>	<u>691</u>	<u>7,674</u>
NET BOOK VALUE				
At 31 March 2023	<u>823</u>	<u>2,687</u>	<u>117</u>	<u>3,627</u>
At 31 March 2022	<u>968</u>	<u>3,162</u>	<u>56</u>	<u>4,186</u>

6. STOCKS

	2023 £	2022 £
Stocks	<u>1,966</u>	<u>1,885</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Directors' current accounts	3,377	-
Tax	<u>648</u>	<u>-</u>
	<u>4,025</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Corporation tax	-	4,430
Social security and other taxes	1,248	(2,384)
Pensions	77	45
VAT	6,148	2,734
Directors' current accounts	-	440
Accrued expenses	5,991	5,949
	<u>13,464</u>	<u>11,214</u>

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.