

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
Clarke Aviation Consultants Limited

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for the Year Ended 31 December 2019**

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Clarke Aviation Consultants Limited
Company Information
for the Year Ended 31 December 2019

DIRECTORS:

S J Clarke
Mrs C A Clarke

REGISTERED OFFICE:

5 Barnfield Crescent
Exeter
Devon
EX1 1QT

REGISTERED NUMBER:

10460606 (England and Wales)

ACCOUNTANTS:

Kirk Hills Chartered Accountants
5 Barnfield Crescent
Exeter
Devon
EX1 1QT

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		4,585		4,726
CURRENT ASSETS					
Investments	5	321,481		249,623	
Cash at bank		60,823		65,503	
		<u>382,304</u>		<u>315,126</u>	
CREDITORS					
Amounts falling due within one year	6	<u>51,100</u>		<u>102,665</u>	
NET CURRENT ASSETS			<u>331,204</u>		<u>212,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>335,789</u>		<u>217,187</u>
PROVISIONS FOR LIABILITIES			<u>871</u>		<u>898</u>
NET ASSETS			<u>334,918</u>		<u>216,289</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>334,818</u>		<u>216,189</u>
SHAREHOLDERS' FUNDS			<u>334,918</u>		<u>216,289</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

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 28 April 2020 and were signed on its behalf by:

S J Clarke - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Clarke Aviation Consultants 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.

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 commission received on insurance policies and is recognised when received.

Tangible fixed assets

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

Financial instruments

(i) Financial assets

Basic financial assets, including trade and other debtors are initially recognised at the transaction price and therefore stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the debtors are stated at cost less impairment losses for bad and doubtful debts.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans and other loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 January 2019		6,730
Additions		<u>1,866</u>
At 31 December 2019		<u>8,596</u>
DEPRECIATION		
At 1 January 2019		2,004
Charge for year		<u>2,007</u>
At 31 December 2019		<u>4,011</u>
NET BOOK VALUE		
At 31 December 2019		<u>4,585</u>
At 31 December 2018		<u>4,726</u>

5. CURRENT ASSET INVESTMENTS

	31.12.19 £	31.12.18 £
Listed investments	<u>321,481</u>	<u>249,623</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade creditors	-	1
Taxation and social security	45,301	43,292
Other creditors	<u>5,799</u>	<u>59,372</u>
	<u>51,100</u>	<u>102,665</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.