

Company Registration No. NI617785 (Northern Ireland)

**CLANDEBOYE AGENCIES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

**CLANDEBOYE AGENCIES LTD**

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# CLANDEBOYE AGENCIES LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £
<b>Fixed assets</b>			
Intangible assets	3	70,819	93,676
Tangible assets	4	1,812,225	769,398
		<u>1,883,044</u>	<u>863,074</u>
<b>Current assets</b>			
Stocks		631,239	453,639
Debtors	5	839,361	1,173,844
Cash at bank and in hand		658,079	311,278
		<u>2,128,679</u>	<u>1,938,761</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(2,644,339)</u>	<u>(1,142,644)</u>
<b>Net current (liabilities)/assets</b>		<u>(515,660)</u>	<u>796,117</u>
<b>Total assets less current liabilities</b>		<u>1,367,384</u>	<u>1,659,191</u>
<b>Creditors: amounts falling due after more than one year</b>	7	-	(11,266)
<b>Provisions for liabilities</b>		<u>(194,380)</u>	<u>(78,906)</u>
<b>Net assets</b>		<u><u>1,173,004</u></u>	<u><u>1,569,019</u></u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss reserves		1,173,000	1,569,015
<b>Total equity</b>		<u><u>1,173,004</u></u>	<u><u>1,569,019</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **CLANDEBOYE AGENCIES LTD**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 31 May 2022 and are signed on its behalf by:

Mr S Walker

**Director**

**Company Registration No. NI617785**

# CLANDEBOYE AGENCIES LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Clandeboyce Agencies Ltd is a private company limited by shares incorporated in Northern Ireland. The registered office is 16 Kilbegs Road, Antrim, BT41 4NN.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Reporting period**

The company has shortened its reporting period to 31 December 2021, to align with its internal measurement of results based on the calendar year. The comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.4 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

#### **1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# CLANDEBOYE AGENCIES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% on cost & 2% on cost
Plant and equipment	6.67% on cost & 10% on cost
Fixtures and fittings	10% on cost & 15% reducing balance
Computers	10% on cost
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

#### 1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# CLANDEBOYE AGENCIES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.11 Taxation

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

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.15 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.

# CLANDEBOYE AGENCIES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2021 Number	2021 Number
Total	14	12

### 3 Intangible fixed assets

Goodwill  
£

#### Cost

At 1 February 2021 and 31 December 2021

249,780

#### Amortisation and impairment

At 1 February 2021

156,104

Amortisation charged for the Period

22,857

At 31 December 2021

178,961

#### Carrying amount

At 31 December 2021

70,819

At 31 January 2021

93,676



# CLANDEBOYE AGENCIES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

### 4 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 February 2021	264,398	472,908	484,542	-	22,946	1,244,794
Additions	-	899,011	166,846	-	179,154	1,245,011
Disposals	-	(22,032)	(96,597)	(2,740)	(22,946)	(144,315)
Transfers	(158,832)	-	112,565	46,267	-	-
At 31 December 2021	105,566	1,349,887	667,356	43,527	179,154	2,345,490
<b>Depreciation and impairment</b>						
At 1 February 2021	612	158,341	308,004	-	8,439	475,396
Depreciation charged in the Period	2,880	64,087	49,636	4,234	16,289	137,126
Eliminated in respect of disposals	-	(16)	(67,233)	(1,254)	(10,754)	(79,257)
Transfers	-	-	(27,489)	27,489	-	-
At 31 December 2021	3,492	222,412	262,918	30,469	13,974	533,265
<b>Carrying amount</b>						
At 31 December 2021	102,074	1,127,475	404,438	13,058	165,180	1,812,225
At 31 January 2021	263,786	314,567	176,538	-	14,507	769,398

### 5 Debtors

	2021 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	561,447	653,039
Other debtors	277,914	520,805
	839,361	1,173,844

### 6 Creditors: amounts falling due within one year

	2021 £	2021 £
Trade creditors	367,336	207,630
Taxation and social security	28,229	304,956
Other creditors	2,248,774	630,058
	2,644,339	1,142,644

## CLANDEBOYE AGENCIES LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**7 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	-	11,266
	<b>==</b>	<b>==</b>

**8 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2021</b>	<b>2021</b>
<b>£</b>	<b>£</b>
25,701	-
<b>==</b>	<b>==</b>

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.