

REGISTERED NUMBER: 01440868 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st August 2018
for
Clifford Platt (Tailors & Outfitters)
Limited

Clifford Platt (Tailors & Outfitters)
Limited (Registered number: 01440868)

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for the Year Ended 31st August 2018

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Clifford Platt (Tailors & Outfitters)
Limited

Company Information
for the Year Ended 31st August 2018

DIRECTORS:

Mrs S Preston
D A Platt
P A Platt
M Taylor
A S C Preston

SECRETARY:

Mrs S Preston

REGISTERED OFFICE:

5-11 Mill Street
Crewe
Cheshire
CW2 7AE

REGISTERED NUMBER:

01440868 (England and Wales)

BANKERS:

Royal Bank Of Scotland
10-12 Pillory Street
Nantwich
Cheshire
CW5 5BE

Clifford Platt (Tailors & Outfitters)
Limited (Registered number: 01440868)

Abridged Balance Sheet
31st August 2018

	Notes	31/8/18 £	£	31/8/17 £	£
FIXED ASSETS					
Tangible assets	4		1,107,917		1,130,638
CURRENT ASSETS					
Stocks		847,906		837,447	
Debtors		58,281		73,044	
Cash in hand		<u>15,787</u>		<u>20,685</u>	
		921,974		931,176	
CREDITORS					
Amounts falling due within one year		<u>1,432,973</u>		<u>1,327,870</u>	
NET CURRENT LIABILITIES			<u>(510,999)</u>		<u>(396,694)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			596,918		733,944
CREDITORS					
Amounts falling due after more than one year	5		(401,091)		(466,523)
PROVISIONS FOR LIABILITIES			<u>(7,801)</u>		<u>(7,076)</u>
NET ASSETS			<u>188,026</u>		<u>260,345</u>
CAPITAL AND RESERVES					
Called up share capital			28,800		28,800
Capital redemption reserve			(209,160)		(209,160)
Retained earnings			<u>368,386</u>		<u>440,705</u>
SHAREHOLDERS' FUNDS			<u>188,026</u>		<u>260,345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2018 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)

Clifford Platt (Tailors & Outfitters)
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Abridged Balance Sheet - continued
31st August 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st August 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 21st December 2018 and were signed on its behalf by:

Mrs S Preston - Director

Clifford Platt (Tailors & Outfitters)
Limited (Registered number: 01440868)

Notes to the Financial Statements
for the Year Ended 31st August 2018

1. STATUTORY INFORMATION

Clifford Platt (Tailors & Outfitters) 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 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. 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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognized when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

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

Land and buildings	- 2% on cost for buildings
Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance and 20% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Stocks

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

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Clifford Platt (Tailors & Outfitters)
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Notes to the Financial Statements - continued
for the Year Ended 31st August 2018

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 36 (2017 - 36) .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1st September 2017	1,960,794
Additions	20,232
Disposals	(8,850)
At 31st August 2018	<u>1,972,176</u>
DEPRECIATION	
At 1st September 2017	830,156
Charge for year	41,378
Eliminated on disposal	(7,275)
At 31st August 2018	<u>864,259</u>
NET BOOK VALUE	
At 31st August 2018	<u>1,107,917</u>
At 31st August 2017	<u>1,130,638</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31/8/18	31/8/17
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>150,853</u>	<u>213,861</u>

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Notes to the Financial Statements - continued
for the Year Ended 31st August 2018

6. SECURED DEBTS

The following secured debts are included within creditors:

	31/8/18	31/8/17
	£	£
Bank loans	<u>465,791</u>	<u>530,416</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.