

**Company Registration No. 01455360 (England and Wales)**

**CLARKES ACCIDENT REPAIR CENTRES LIMITED**

**ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 JULY 2018**

**PAGES FOR FILING WITH REGISTRAR**

# CLARKES ACCIDENT REPAIR CENTRES LIMITED

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# CLARKES ACCIDENT REPAIR CENTRES LIMITED

## BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		157,061		81,848
<b>Current assets</b>					
Stocks		13,206		30,824	
Debtors	4	499,222		247,232	
Cash at bank and in hand		539		788	
		<u>512,967</u>		<u>278,844</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(945,698)</u>		<u>(791,217)</u>	
<b>Net current liabilities</b>			<u>(432,731)</u>		<u>(512,373)</u>
<b>Total assets less current liabilities</b>			<u>(275,670)</u>		<u>(430,525)</u>
<b>Capital and reserves</b>					
Called up share capital	6		31		31
Profit and loss reserves			<u>(275,701)</u>		<u>(430,556)</u>
<b>Total equity</b>			<u>(275,670)</u>		<u>(430,525)</u>

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

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 year 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.

The financial statements were approved and signed by the director and authorised for issue on 26 April 2019

G B Clarke  
Director

Company Registration No. 01455360

# CLARKES ACCIDENT REPAIR CENTRES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

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### 1 Accounting policies

#### Company information

Clarks Accident Repair Centres Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office and place of business is given in the company information page of these financial statements.

#### 1.1 Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards including 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. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis, the validity of which depends on the continuing financial support of the director of the company and the company's bankers. The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The director considers that the company will continue to operate within agreed facilities.

#### 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.

Turnover represents amounts receivable for work done (net of VAT) during the year. Revenue is generally recognised as the contract activity progresses so that for incomplete contracts it reflects the partial performance of contract obligations. For such contracts the amount of revenue reflects the partial performance of the contract obligations and reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to customers is included in sales and debtors and payments on account are included in creditors.

#### 1.4 Tangible fixed assets

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

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 property	straight line over 25 years
Plant and machinery	15% per annum of net book value
Fixtures, fittings & equipment	20% per annum of net book value
Motor vehicles	25% per annum of net book value

# CLARKES ACCIDENT REPAIR CENTRES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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, or the asset's cash generating unit is estimated and compared to the carrying amount in order to determine the extent of the impairment loss (if any). Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct purchase costs. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

#### 1.7 Financial instruments

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

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

#### 1.8 Equity instruments

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

#### 1.9 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

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

#### 1.10 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the profit and loss account 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 lease asset are consumed.

# CLARKES ACCIDENT REPAIR CENTRES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 30 (2017 - 30).

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 August 2017	59,569	620,159	679,728
Additions	-	90,810	90,810
At 31 July 2018	59,569	710,969	770,538
<b>Depreciation and impairment</b>			
At 1 August 2017	59,433	538,447	597,880
Depreciation charged in the year	136	15,461	15,597
At 31 July 2018	59,569	553,908	613,477
<b>Carrying amount</b>			
At 31 July 2018	-	157,061	157,061
At 31 July 2017	136	81,712	81,848

### 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	314,812	194,474
Corporation tax recoverable	253	253
Other debtors	184,157	52,505
	499,222	247,232

# CLARKES ACCIDENT REPAIR CENTRES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

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

	2018 £	2017 £
Bank loans and overdrafts	204,565	235,901
Trade creditors	387,276	322,345
Corporation tax	-	253
Other taxation and social security	66,311	70,669
Other creditors	287,546	162,049
	<u>945,698</u>	<u>791,217</u>

The bank overdraft of £204,565 (2017 - £235,901) is secured by way of a fixed and floating charge over the assets of the company.

### 6 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
31 Ordinary shares of £1 each	31	31
	<u>31</u>	<u>31</u>

### 7 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases totalling £223,536 (2017 - £81,617).

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.