

**REGISTERED NUMBER: 06795154 (England and Wales)**

**CLYDESDALE GROUP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**CLYDESDALE GROUP LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2021**

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**DIRECTORS:** K R Netherwood  
M J Moores

**SECRETARY:** K R Netherwood

**REGISTERED OFFICE:** 3 The Works  
55 Millbrook Road East  
Southampton  
Hampshire  
SO15 1HN

**REGISTERED NUMBER:** 06795154 (England and Wales)

**BANKERS:** Handelsbanken  
Oceana House  
39-49 Commercial Road  
Southampton  
Hampshire  
SO15 1GA

BALANCE SHEET  
31 MARCH 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	4	7,606	13,817
Investments	5	<u>2</u>	<u>2</u>
		<b>7,608</b>	<b>13,819</b>
<b>CURRENT ASSETS</b>			
Stocks		330,250	310,605
Debtors	6	133,252	136,440
Cash at bank and in hand		<u>16,961</u>	<u>15</u>
		<b>480,463</b>	<b>447,060</b>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(147,515)</u>	<u>(176,450)</u>
<b>NET CURRENT ASSETS</b>		<b>332,948</b>	<b>270,610</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>340,556</b>	<b>284,429</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(289,048)	(245,699)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,446)</u>	<u>(2,646)</u>
<b>NET ASSETS</b>		<b>50,062</b>	<b>36,084</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>50,060</u>	<u>36,082</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>50,062</b>	<b>36,084</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 September 2021 and were signed on its behalf by:

K R Netherwood - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. STATUTORY INFORMATION**

Clydesdale Group 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 FRS 102 "The Financial Reporting Standards 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 £1.

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

The company has taken advantage of the small companies' exemption not to prepare consolidated accounts.

The directors have considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis

**Turnover**

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% Straight Line
Office Equipment	- 33% Reducing balance
Motor vehicles	- 25% Reducing balance
Computer equipment	- 25% Straight Line

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 recognised in the income statement.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**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.

**Financial assets**

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 assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Financial liabilities**

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

## 2. ACCOUNTING POLICIES - continued

**Equity instruments**

Equity instruments issued by the company are recorded at the fair value of 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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 7) .

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office Equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2020	7,264	14,215	38,730	2,569	62,778
Disposals	-	-	(12,618)	-	(12,618)
At 31 March 2021	<u>7,264</u>	<u>14,215</u>	<u>26,112</u>	<u>2,569</u>	<u>50,160</u>
<b>DEPRECIATION</b>					
At 1 April 2020	5,686	11,351	30,118	1,806	48,961
Charge for year	1,046	945	1,592	382	3,965
Eliminated on disposal	-	-	(10,372)	-	(10,372)
At 31 March 2021	<u>6,732</u>	<u>12,296</u>	<u>21,338</u>	<u>2,188</u>	<u>42,554</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>532</u>	<u>1,919</u>	<u>4,774</u>	<u>381</u>	<u>7,606</u>
At 31 March 2020	<u>1,578</u>	<u>2,864</u>	<u>8,612</u>	<u>763</u>	<u>13,817</u>

## 5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>2</u>
At 31 March 2020	<u>2</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	98,960	97,839
Other debtors	34,292	38,601
	<u>133,252</u>	<u>136,440</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	15,562	68,513
Trade creditors	77,820	76,924
Taxation and social security	30,830	14,161
Other creditors	23,303	16,852
	<u>147,515</u>	<u>176,450</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	<u>289,048</u>	<u>245,699</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years		
by instalments	<u>289,048</u>	<u>245,699</u>
	<u>289,048</u>	<u>245,699</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Loan	<u>254,611</u>	<u>259,560</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.