

# Clandeboyce Agencies Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Period from 1 April 2019 to 31 December 2019

UBT Accountants Ltd  
Exchange Place  
Poseidon Way  
Warwick  
West Midlands  
CV34 6BY

# Clandeboyne Agencies Ltd

## Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Accountants' Report	<u>3</u>
Statement of Comprehensive Income	<u>4</u>
Abridged Balance Sheet	<u>5</u> to <u>6</u>
Statement of Changes in Equity	<u>7</u>
Notes to the Abridged Financial Statements	<u>8</u> to <u>11</u>

# **Clandeboyce Agencies Ltd**

## **Company Information**

**Directors** Mr Stephen Walker  
Mr David Walker  
Mr Nicholas Walker  
Mr Andrew Walker

**Company secretary** Mr Nicholas Walker

**Registered office** Unit 30  
Rathenraw Industrial Estate  
Antrim  
BT41 2SJ

**Accountants** UBT Accountants Ltd  
Exchange Place  
Poseidon Way  
Warwick  
West Midlands  
CV34 6BY

# **Clandeboyce Agencies Ltd**

## **Directors' Report for the Period from 1 April 2019 to 31 December 2019**

The directors present their report and the abridged financial statements for the period from 1 April 2019 to 31 December 2019.

### **Directors of the company**

The directors who held office during the period were as follows:

Mr Stephen Walker

Mr David Walker

Mr Nicholas Walker - Company secretary and director

Mr Andrew Walker

### **Principal activity**

The principal activity of the company is wholesale of sugar and chocolate and sugar confectionery.

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 1 May 2020 and signed on its behalf by:

.....  
Mr Nicholas Walker  
Company secretary and director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
Clandeboyce Agencies Ltd  
for the Period Ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Clandeboyce Agencies Ltd for the period ended 31 December 2019 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Clandeboyce Agencies Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Clandeboyce Agencies Ltd and state those matters that we have agreed to state to the Board of Directors of Clandeboyce Agencies Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clandeboyce Agencies Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Clandeboyce Agencies Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Clandeboyce Agencies Ltd. You consider that Clandeboyce Agencies Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Clandeboyce Agencies Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
UBT Accountants Ltd

Exchange Place  
Poseidon Way  
Warwick  
West Midlands  
CV34 6BY

1 May 2020

## Clandeboyne Agencies Ltd

### Statement of Comprehensive Income for the Period from 1 April 2019 to 31 December 2019

	Note	2019 £	2019 £
Profit for the period		<u>101,796</u>	<u>8,583</u>
Total comprehensive income for the period		<u><u>101,796</u></u>	<u><u>8,583</u></u>

The notes on pages 8 to 11 form an integral part of these abridged financial statements.

# Clandeboyne Agencies Ltd

(Registration number: NI617785)

## Abridged Balance Sheet as at 31 December 2019

	Note	2019 £	2019 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	120,735	139,469
Tangible assets	<u>5</u>	460,869	501,152
		<u>581,604</u>	<u>640,621</u>
<b>Current assets</b>			
Stocks		149,794	133,759
Debtors		412,634	341,042
Cash at bank and in hand		106,366	18,586
		<u>668,794</u>	<u>493,387</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(811,595)</u>	<u>(467,038)</u>
<b>Net current (liabilities)/assets</b>		<u>(142,801)</u>	<u>26,349</u>
<b>Total assets less current liabilities</b>		438,803	666,970
<b>Creditors: Amounts falling due after more than one year</b>		(84,710)	(311,612)
<b>Provisions for liabilities</b>		<u>(66,312)</u>	<u>(64,332)</u>
<b>Net assets</b>		<u>287,781</u>	<u>291,026</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		<u>287,777</u>	<u>291,022</u>
<b>Total equity</b>		<u>287,781</u>	<u>291,026</u>

For the financial period ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 8 to 11 form an integral part of these abridged financial statements.

**Clandeboyne Agencies Ltd**

**(Registration number: NI617785)**

**Abridged Balance Sheet as at 31 December 2019**

Approved and authorised by the Board on 1 May 2020 and signed on its behalf by:

.....

Mr Nicholas Walker

Company secretary and director

The notes on pages 8 to 11 form an integral part of these abridged financial statements.



# Clandeboyne Agencies Ltd

## Statement of Changes in Equity for the Period from 1 April 2019 to 31 December 2019

	Share capital £	Profit and loss account £	Total £
At 1 April 2019	4	291,022	291,026
Profit for the period	-	101,796	101,796
Total comprehensive income	-	101,796	101,796
Dividends	-	(105,041)	(105,041)
At 31 December 2019	4	287,777	287,781

	Share capital £	Profit and loss account £	Total £
At 1 April 2018	4	320,079	320,083
Profit for the period	-	8,583	8,583
Total comprehensive income	-	8,583	8,583
Dividends	-	(37,640)	(37,640)
At 31 March 2019	4	291,022	291,026

The notes on pages 8 to 11 form an integral part of these abridged financial statements.

# Clandeboyce Agencies Ltd

## Notes to the Abridged Financial Statements for the Period from 1 April 2019 to 31 December 2019

### 1 General information

The address of its registered office is:  
Unit 30  
Rathenraw Industrial Estate  
Antrim  
BT41 2SJ  
Northern Ireland

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## Clandeboyne Agencies Ltd

### Notes to the Abridged Financial Statements for the Period from 1 April 2019 to 31 December 2019

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold land and buildings	20% straight line
Plant and equipment	15% or 6.67% straight line
Fixtures and fittings	15% reducing balance
Slush and coffee machines	15% reducing balance
Motor vehicles	25% reducing balance

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **Clandeboye Agencies Ltd**

### **Notes to the Abridged Financial Statements for the Period from 1 April 2019 to 31 December 2019**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 12 (2019 - 14).

## Clandeboye Agencies Ltd

### Notes to the Abridged Financial Statements for the Period from 1 April 2019 to 31 December 2019

#### 4 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2019	249,780
At 31 December 2019	249,780
<b>Amortisation</b>	
At 1 April 2019	110,311
Amortisation charge	18,734
At 31 December 2019	129,045
<b>Carrying amount</b>	
At 31 December 2019	120,735
At 31 March 2019	139,469

#### 5 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2019	828,943
Additions	17,134
Disposals	(348)
At 31 December 2019	845,729
<b>Depreciation</b>	
At 1 April 2019	327,791
Charge for the year	57,152
Eliminated on disposal	(83)
At 31 December 2019	384,860
<b>Carrying amount</b>	
At 31 December 2019	460,869
At 31 March 2019	501,152

Included within the net book value of land and buildings above is £1,066 (2019 - £1,254) in respect of freehold land and buildings.

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