

**T Clarke North West Limited
(formerly known as D & S
(Engineering Facilities) Limited)**

Report and Financial Statements

Year Ended

31 December 2012

Company Number 01808201

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T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

**Report and financial statements
for the year ended 31 December 2012**

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Directors

I V Bland
K Gaylor
C Jackson
M Lawrence
A Smith

Secretary and registered office

M Walton, Junction 7 Business Park, Blackburn Road, Clayton Le Moors, Accrington, Lancashire, BB5 5JW

Company number

01808201

Auditors

PricewaterhouseCoopers LLP, Chartered Accountants and Statutory Auditors, 1 Embankment Place, London, WC2N 6RH

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Report of the directors for the year ended 31 December 2012

The directors present their report together with the audited financial statements for the year ended 31 December 2012. On 2 March 2012 the company changed its name from D & S (Engineering Facilities) Limited to T Clarke North West Limited.

Principal activities

The company's principal activity during the year was that of electrical, civil and mechanical engineers and contractors.

Charitable and political contributions

During the year the company made charitable contributions of £758 (2011 - £664). There were no political contributions.

Business review and future developments

We aim to present a balanced and comprehensive review of the company's performance and development during the year and its position at the year end. Our review is consistent with the size and nature of our business and also covers the principal risks and uncertainties faced by the company.

Development and performance of the company

The economic environment in which the company operates continues to be challenging and this has impacted the company's profit margins. Nevertheless, the company has a healthy forward order book and is focusing on sectors that offer potential for growth, including extending its "Blue Chip" client base and diversifying into emerging sectors.

Financial key performance indicators

The financial KPI's used to determine the company's progress and performance are turnover, gross profit margin, pre-tax profit margin and net assets.

Turnover for the year has increased by 79.8% from the prior period to £33,106,617 (2011: £18,416,448), the gross profit margin has decreased to 10.8% (2011: 18.1%) and the company has made a pre-tax profit for the year of £2,055,536 (2011: £1,911,255).

The net assets as at 31 December 2012 are £1,601,839 (2011: £1,251,956).

Results and dividends

The Profit and Loss account is set out on page 6 and shows the profit for the year.

The company's profit on ordinary activities after taxation for the financial year is £1,549,883 (2011: £1,404,653). The company paid a dividend during the year of £80 per share (2011: £53.33 per share) and the directors do not recommend the payment of a final dividend (2011: £nil).

Financial risk management

The company's operations expose it to a variety of financial risks that include the effects of changes in market prices, credit risk, liquidity risk and interest rate risk. The company has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the company by monitoring such potential risks.

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

**Report of the directors
for the year ended 31 December 2012 (continued)**

Price risk

Commodity prices of copper and steel are major component parts within our industry. In addition, UK prices of materials that we procure could be adversely affected by any weaknesses in sterling. The majority of projects we secure do not allow for the recovery of increased labour and material costs. We have in place formal supplier framework agreements to manage and, where possible, mitigate this risk, with prices locked in through procurement at the beginning of a contract wherever possible.

Credit risk

The company's main financial assets are contract and other trade receivables and cash and bank balances. These assets represent the company's main exposure to credit risk, which is a risk that a counterparty will fail to discharge its obligations, resulting in financial loss to the company. The company may also be exposed to financial risk through the failure of a subcontractor or supplier.

The financial strength of counterparties is considered prior to signing contracts, and reviewed as contracts progress where there are indications that a counterparty may be experiencing financial difficulty. Procedures include the use of credit agencies to check the creditworthiness of existing and new clients and the use of approved suppliers' lists and framework agreements with key suppliers.

Liquidity risk

The company manages liquidity risk by maintaining adequate reserves and banking facilities, monitoring cash flows and by matching maturity profiles of financial assets and liabilities within the bounds of its contractual obligations. The company is party to a group banking arrangement which is managed by its parent company, T Clarke plc.

Cash flow interest rate risk

The company is exposed to changes in interest rates on its bank borrowings and deposits.

The company's financial instruments comprise cash and cash equivalents, bank deposits, overdraft facilities, contract and other trade receivables, trade balances and other similar balances arising directly from operations.

Surplus cash is placed on instant access, short-term or long-term deposits at fixed or floating rates, taking into account future cash requirements based on short and medium-term cash projections. The company does not trade in speculative financial instruments.

Post balance sheet events

There have been no significant events since the balance sheet date.

Directors

The directors of the company during the year and up to the date of signing the financial statements were

I V Bland
K Gaylor
C Jackson
M Lawrence
A Smith

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

**Report of the directors
for the year ended 31 December 2012 (continued)**

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' indemnities

The Company maintains directors' and officers' liability insurance cover for its Directors and officers as permitted under the Company's Articles and the Companies Act. Such insurance policies were renewed during the year and remain in force. The Company also indemnifies the Directors under an indemnity deed with each Director which contains provisions that are permitted by the director liability provisions of the Companies Act and the Company's Articles. An indemnity deed is usually entered into by a Director at the time of their appointment to the Board. Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act) were in force during the year and remain in force for the benefit of the Directors (and any officer) of the Company or any associated company.

Disclosure of information to auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

On behalf of the board

19/4/13

A Smith

A Smith
Director

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Independent auditor's report

To the members of T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

We have audited the financial statements of T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited) for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report, to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Independent auditor's report (*continued*)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Jonathan Hook (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP, Chartered Accountants and Statutory Auditors
London

19/4/13

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Profit and loss account for the year ended 31 December 2012

	Note	2012 £	2011 £
Turnover	2	33,106,617	18,416,448
Cost of sales		<u>29,539,848</u>	<u>15,090,485</u>
Gross profit		3,566,769	3,325,963
Administrative expenses		<u>1,560,913</u>	<u>1,437,281</u>
		2,005,856	1,888,682
Other operating income		<u>6,807</u>	<u>1,243</u>
Operating profit	3	2,012,663	1,889,925
Interest receivable and similar income	6	42,873	21,475
Interest payable and similar charges	7	-	(145)
		<u>42,873</u>	<u>21,330</u>
Profit on ordinary activities before taxation		2,055,536	1,911,255
Tax on profit on ordinary activities	8	<u>505,653</u>	<u>506,602</u>
Profit on ordinary activities after taxation		1,549,883	1,404,653

All amounts relate to continuing activities

There is no material difference between the profit on ordinary activities before taxation and the profit for the year stated above and their historical cost equivalents

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented

The notes on pages 8 to 18 form part of these financial statements

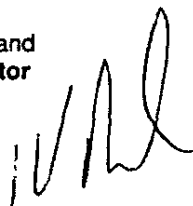
T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

**Balance sheet
at 31 December 2012**

Company number 01808201	Note	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	10		286,147		195,802
Current assets					
Debtors	11	7,485,542		6,483,952	
Cash at bank and in hand		1,903,578		1,648,984	
		<u>9,389,120</u>		<u>8,132,936</u>	
Creditors: amounts falling due within one year	12	<u>8,073,428</u>		<u>7,076,782</u>	
Net current assets			<u>1,315,692</u>		<u>1,056,154</u>
Total assets less current liabilities			<u>1,601,839</u>		<u>1,251,956</u>
Capital and reserves					
Called up share capital	14		15,000		15,000
Profit and loss account	15		1,586,839		1,236,956
Shareholders' funds	16		<u>1,601,839</u>		<u>1,251,956</u>

The financial statements were approved by the board of directors and authorised for issue on 19/4/13

I V Bland
Director



The notes on pages 8 to 18 form part of these financial statements

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Notes forming part of the financial statements for the year ended 31 December 2012

1 Accounting policies

These financial statements are prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and Generally Accepted Accounting Practice in the United Kingdom

The principal accounting policies which have been applied consistently throughout the year are set out below

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by T Clarke plc and the company is included in the consolidated financial statements of T Clarke plc

Revenue recognition

All revenue arises within the United Kingdom and is measured as the fair value of work done and goods and services provided in the normal course of business, net of discounts and VAT. Revenue from long term contracts is recognised in accordance with the company's policy on long-term contracts set out below

Long term contracts

Revenue from long term contracts is based on the expected contract value and recognised according to the stage of completion of the contracts concerned

Profit recognised on contracts in progress is calculated based on the expected profit over the life of the contract and the stage of completion of the contract. No profit is recognised until the outcome of the contract can be assessed with reasonable certainty. Full provision is made for anticipated losses, and no account is taken of claims receivable unless they are reasonably certain.

The amounts of long-term contracts, at costs incurred, net of amounts transferred to cost of sales, after deducting foreseeable losses and payments on account not matched with turnover, is included in long term contract work in progress. The amount by which recorded turnover is in excess of payments on account is included in debtors as amounts recoverable on contracts. Payments in excess of recorded turnover and long-term contract balances are included in creditors as payments received on account.

Fixed assets and depreciation

Fixed assets are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Office equipment	- 10% / 20% / 33% on cost

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

**Notes forming part of the financial statements
for the year ended 31 December 2012 (*continued*)**

1 Accounting policies (*continued*)

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

Leased assets

Where assets are financed by hire purchase contracts or leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum amounts payable under the hire purchase or lease agreement. The corresponding hire purchase and leasing commitments are shown as amounts payable. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Hire purchase and lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding and the capital amount reduces the amount payable.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight line basis over the term of the lease.

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

Contributions to the group's defined benefit scheme are charged to the profit and loss account as they become payable. The assets of the scheme are held in independently administered funds.

Related party disclosures

The company is a wholly owned subsidiary of T Clarke plc and has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with T Clarke plc or other wholly owned subsidiaries within the group.

Going concern

The company meets its day to day working capital requirements through a mixture of cash at bank and loan finance.

The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate without the need for further facilities for the foreseeable future.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Notes forming part of the financial statements
for the year ended 31 December 2012 *(continued)*

1 Accounting policies *(continued)*

Government grants

Grants of a revenue nature are credited to the profit and loss account in the period to which they relate

2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom

3 Operating profit

	2012 £	2011 £
This is arrived at after charging/(crediting)		
Depreciation of tangible fixed assets	92,600	78,549
Profit on disposal of tangible fixed assets	(10,705)	(6,051)
Operating lease rentals - other assets	26,529	98,163
Restructuring expenses	-	24,652
Raw materials and consumables expensed in year	3,161,937	2,519,682
Bad debt expense	53,905	4,247
Government grants received	(4,395)	-
	<u>2012</u> £	<u>2011</u> £
Auditors' remuneration		
- fees payable to the company's auditor for the audit of the company's annual financial statements	18,600	18,000
- all other services	1,800	6,742
	<u>2012</u> £	<u>2011</u> £

4 Employees

Staff costs (including directors) consist of

	2012 £	2011 £
Wages and salaries	5,921,262	5,158,458
Social security costs	663,592	523,558
Other pension costs	94,136	94,449
	<u>2012</u> £	<u>2011</u> £
	6,678,990	5,776,465

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Notes forming part of the financial statements
for the year ended 31 December 2012 (*continued*)

4 Employees (*continued*)

The average number of employees (including directors) during the year was as follows

	2012 Number	2011 Number
Site operatives	144	138
Office and administrative staff	19	16
	<u>163</u>	<u>154</u>

The company contributes to a defined contribution industry wide pension scheme

The company also participates in the pension scheme operated by the parent company providing benefits based on career average salary. The assets of the scheme are held separately from those of the company, being mainly invested in an insurance contract. The contributions are determined by an actuary on the basis of triennial valuations. The most recent triennial valuation was carried out at 31 December 2009 by Mr J Seed, fellow of The Institute of Actuaries and showed a deficit of £7,905,000, which represents a funding level of 71.5%. Company contributions for 2013 have been set at 16% of pensionable salary (2012 - 16%).

The pension scheme is a group scheme, and the company is unable to identify its share of the underlying assets and liabilities. Detailed disclosures on the scheme can be found in the financial statements of the company, T Clarke plc.

The most recent actuarial valuations of plan assets and the present value of the defined benefit obligation was carried out at 31 December 2012. The deficit at 31 December 2012 shows £11,896,000.

All directors and employees of the company are eligible to join the T Clarke plc Savings Related Share Option Scheme ('the 2011 SAYE scheme'), an approved save as you earn ('SAYE') share option scheme.

The SAYE scheme was approved by HM Revenue and Customs on 14th July 2011. In accordance with scheme rules all employees of the group with at least six months continuous service were eligible to participate in the scheme, the only vesting condition being that the individual remains an employee of the group over the savings period. The scheme is open to all eligible employees including the executive directors. Under the rules of the scheme all participating employees have entered into an approved Save As You Earn contract ('SAYE contract') under which the employee agrees to make monthly contributions of between £5 and £75 per month in respect of the 2011 scheme and between £5 and £150 per month in respect of the 2012 scheme for a period of three years, at the end of which the employee may use part or all of the proceeds to acquire the shares under option. Options will be exercisable within a period of six months commencing on the date of maturity of the participants SAYE contract.

The weighted average fair value of the options granted in the year was 8.90p. Options were priced using a model based on the Black-Scholes model. The key inputs into the model were as follows:

Grant date share price	46.00p
Exercise price	42.00p
Expected volatility	42%
Expected option life	3 years 2 months
Dividend yield	5%
3 year Treasury bond yield	0.22%

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Notes forming part of the financial statements
for the year ended 31 December 2012 *(continued)*

4 Employees *(continued)*

The volatility was measured at the standard deviation of continuously compounded share returns based on statistical analysis of daily prices over the last year. Each employee share option converts into one ordinary share of the parent company on exercise.

The number of options outstanding during the year were as follows	Number	Exercise price
At 31st December 2011	124,650	40.00p
Granted during the year	<u>47,571</u>	42.00p
At 31st December 2012	172,221	41.84p

The share options outstanding at the end of the year had an exercise price of 41.84p (2011: 40p) and a weighted average remaining contractual life of 866 days (2011: 1,096). The impact of recognising the fair value of employee share option plan grants as an expense resulted in an immaterial charge which has been borne by T Clarke plc.

5 Directors' remuneration

	2012 £	2011 £
Directors' emoluments	459,183	385,021
Company contributions to defined benefit pension schemes	<u>48,923</u>	<u>46,157</u>

There were 4 directors in the group defined benefit pension scheme (2011: 4) and no directors in the company's defined contribution pension scheme (2011: 0) during the year.

The total amount payable to the highest paid director in respect of emoluments was £123,287 (2011: £100,985). Company pension contributions of £13,247 (2011: £11,022) were made to a defined benefit scheme on their behalf.

6 Interest receivable and similar income

	2012 £	2011 £
Bank deposits	134	3,787
Loans to group companies	<u>42,739</u>	<u>17,688</u>
	<u>42,873</u>	<u>21,475</u>

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Notes forming part of the financial statements
for the year ended 31 December 2012 (*continued*)

7 Interest payable and similar charges

	2012 £	2011 £
Bank loans and overdrafts	-	145
	<u> </u>	<u> </u>

8 Tax on profit on ordinary activities

	2012 £	2011 £
<i>UK Corporation tax</i>		
Current tax on profits of the year	508,141	510,028
Adjustment in respect of previous years	(7,905)	2,139
	<u> </u>	<u> </u>
Total current tax	500,236	512,167
	<u> </u>	<u> </u>
<i>Deferred tax</i>		
Origination and reversal of timing differences	(3,043)	(5,565)
Adjustment in respect of previous years	7,390	-
Changes in rates	1,070	-
	<u> </u>	<u> </u>
Movement in deferred tax provision	5,417	(5,565)
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	505,653	506,602
	<u> </u>	<u> </u>

The tax assessed for the year is lower than (2011 higher than) the standard rate of corporation tax in the UK applied to profit before tax. The differences are explained below

	2012 £	2011 £
Profit on ordinary activities before tax	2,055,536	1,911,255
	<u> </u>	<u> </u>
Profit on ordinary activities at the standard rate of corporation tax in the UK of 24.5% (2011 - 26.5%)	503,550	506,482
Effect of		
Expenses not deductible for tax purposes	1,549	1,633
Depreciation for period in excess of capital allowances	406	1,913
Adjustment to tax charge in respect of previous years	(7,905)	2,139
Short-term timing differences	2,636	-
	<u> </u>	<u> </u>
Current tax charge for the year	500,236	512,167
	<u> </u>	<u> </u>

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Notes forming part of the financial statements
for the year ended 31 December 2012 (*continued*)

8 Tax on profit on ordinary activities (*continued*)

The main rate of corporation tax was reduced from 28% to 26% on 1 April 2011 and to 24% on 1 April 2012. A further reduction in the main rate of corporation tax to 23% from 1 April 2013 was included in the Finance Act 2012 and therefore had been substantially enacted at 31 December 2012. Further reductions to the main rate of corporation tax are proposed to reduce the rate to 21% by 1 April 2014 with a further drop to 20% by 1 April 2015 but these changes had not been substantially enacted at the balance sheet date and are not reflected in these financial statements.

9 Dividends

	2012 £	2011 £
Ordinary shares		
Dividend paid of £80 (2011 - £53.33) per share	1,200,000	800,000

10 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
<i>Cost or valuation</i>				
At 1 January 2012	-	310,489	173,760	484,249
Additions	112,844	77,650	2,233	192,727
Disposals	-	(54,690)	-	(54,690)
At 31 December 2012	112,844	333,449	175,993	622,286
<i>Depreciation</i>				
At 1 January 2012	-	155,684	132,763	288,447
Provided for the year	15,048	65,815	11,737	92,600
Disposals	-	(44,908)	-	(44,908)
At 31 December 2012	15,048	176,591	144,500	336,139
<i>Net book value</i>				
At 31 December 2012	97,796	156,858	31,493	286,147
At 31 December 2011	-	154,805	40,997	195,802

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Notes forming part of the financial statements
for the year ended 31 December 2012 *(continued)*

11 Debtors

	2012 £	2011 £
Trade debtors	2,629,467	2,144,006
Amounts owed by group undertakings	2,500,000	2,653,642
Other debtors	1,209	629,363
Prepayments and accrued income	1,006,338	-
Amounts recoverable on contracts	1,335,515	1,038,511
Deferred taxation	13,013	18,430
	<u>7,485,542</u>	<u>6,483,952</u>

All amounts shown under debtors fall due for payment within one year

	Deferred taxation £
At 1 January 2012	18,430
Charged to profit and loss account (note 8)	(5,417)
	<u>13,013</u>
At 31 December 2012	<u>13,013</u>

Deferred taxation

	2012 £	2011 £
The amount of deferred tax provided for is as follows		
Accelerated capital allowances	10,353	18,430
Retirement benefit obligations	2,105	-
Other	555	-
	<u>13,013</u>	<u>18,430</u>

Amounts owed by group undertakings are unsecured, interest free (unless akin to a loan when interest is charged at market rates), have no fixed date of repayment and are repayable on demand

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Notes forming part of the financial statements
for the year ended 31 December 2012 *(continued)*

12 Creditors amounts falling due within one year

	2012 £	2011 £
Payments received on account	1,221,290	1,932,720
Trade creditors	3,642,648	3,159,152
Amounts owed to group undertakings	196,412	48,639
Corporation tax	1,010,264	510,028
Other taxation and social security	570,800	705,817
Other creditors	34,103	6,756
Accruals and deferred income	1,397,911	713,670
	<u>8,073,428</u>	<u>7,076,782</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand

13 Pensions

The company operates a defined contribution and defined benefit pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge amounted to £94,136 (2011 - £94,449).

The amount of pension contributions included in accruals at the year end is £15,416 (2011 - £6,756 included in prepayments).

14 Share capital

	2012 £	2011 £
<i>Allotted, called up and fully paid</i>		
15,000 ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

Notes forming part of the financial statements
for the year ended 31 December 2012 (*continued*)

15 Reserves

	Profit and loss account £
At 1 January 2012	1,236,956
Profit for the year	1,549,883
Dividends	(1,200,000)
	<hr/>
At 31 December 2012	1,586,839
	<hr/>

16 Reconciliation of movements in shareholders' funds

	2012 £	2011 £
Profit for the year	1,549,883	1,404,653
Dividends	(1,200,000)	(800,000)
	<hr/>	<hr/>
Net additions to shareholders' funds	349,883	604,653
Opening shareholders' funds	1,251,956	647,303
	<hr/>	<hr/>
Closing shareholders' funds	1,601,839	1,251,956
	<hr/>	<hr/>

17 Commitments under operating leases

The company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings 2012 £	Other 2012 £	Land and buildings 2011 £	Other 2011 £
Operating leases which expire				
Within one year	17,965	57,367	-	18,586
In two to five years	2,686	54,459	-	77,470
After five years	-	-	-	794
	<hr/>	<hr/>	<hr/>	<hr/>
	20,651	111,826	-	96,850
	<hr/>	<hr/>	<hr/>	<hr/>

T Clarke North West Limited (formerly known as D & S (Engineering Facilities) Limited)

**Notes forming part of the financial statements
for the year ended 31 December 2012 (*continued*)**

18 Immediate and ultimate parent company and parent undertaking of larger group

The immediate and ultimate parent undertaking and controlling party is T Clarke plc, a company registered in England and Wales

The largest and smallest group in which the financial statements of the company are consolidated is that headed by T Clarke plc, incorporated in England and Wales. The consolidated financial statements of this company are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ. No other group financial statements include the results of the company.