REGISTERED NUMBER: 02973113 (England and Wales)

# Financial Statements

## for the Year Ended 31 October 2021

## for

## Commercial Clutch and Brake Limited

## Contents of the Financial Statements for the Year Ended 31 October 2021

# Company Information
# for the Year Ended 31 October 2021

| | |
|---|---|
| **DIRECTOR:** | P Harrison |
| **SECRETARY:** | M Harrison |
| **REGISTERED OFFICE:** | 24a Marsh Street<br>Rothwell<br>Leeds<br>West Yorkshire<br>LS26 0BB |
| **REGISTERED NUMBER:** | 02973113 (England and Wales) |
| **ACCOUNTANTS:** | Hope Agar Limited<br>Chartered Accountants<br>24a Marsh Street<br>Rothwell<br>Leeds<br>LS26 0BB |

## Balance Sheet
## 31 October 2021

| | Notes | 31.10.21 £ | 31.10.21 £ | 31.10.20 £ | 31.10.20 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | 191,474 | | 193,295 |
| | | | 191,474 | | 193,295 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 68,697 | | 79,751 | |
| Debtors | 6 | 222,973 | | 181,907 | |
| Cash at bank and in hand | | 59,632 | | 61,376 | |
| | | 351,302 | | 323,034 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 247,137 | | 221,688 | |
| **NET CURRENT ASSETS** | | | 104,165 | | 101,346 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 295,639 | | 294,641 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 8 | | (35,690) | | (45,833) |
| **PROVISIONS FOR LIABILITIES** | | | (11,000) | | (11,100) |
| **NET ASSETS** | | | 248,949 | | 237,708 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 2 | | 2 |
| Revaluation reserve | 10 | | 145,233 | | 145,233 |
| Retained earnings | | | 103,714 | | 92,473 |
| **SHAREHOLDERS' FUNDS** | | | 248,949 | | 237,708 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements



continued...

**Balance Sheet - continued**
**31 October 2021**

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 director and authorised for issue on 6 June 2022 and were signed by:

P Harrison - Director

## Notes to the Financial Statements
## for the Year Ended 31 October 2021

### 1. STATUTORY INFORMATION

Commercial Clutch and Brake 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

| | |
|---|---|
| Plant and machinery etc | - 25% on reducing balance and 25% on cost |

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

**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.


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## 2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**
The company contributes to various money purchase pension schemes on behalf of directors and qualifying employees. The costs of such contributions are charged to the profit and loss account in the period to which they relate.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 6 ) .

## 4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---|
| **COST** | |
| At 1 November 2020 and 31 October 2021 | 20,000 |
| **AMORTISATION** | |
| At 1 November 2020 and 31 October 2021 | 20,000 |
| **NET BOOK VALUE** | |
| At 31 October 2021 | - |
| At 31 October 2020 | - |

## 5. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|---|---|---|---|
| **COST OR VALUATION** | | | |
| At 1 November 2020 | 190,000 | 21,653 | 211,653 |
| Disposals | - | (8,726) | (8,726) |
| At 31 October 2021 | 190,000 | 12,927 | 202,927 |
| **DEPRECIATION** | | | |
| At 1 November 2020 | - | 18,358 | 18,358 |
| Charge for year | - | 1,096 | 1,096 |
| Eliminated on disposal | - | (8,001) | (8,001) |
| At 31 October 2021 | - | 11,453 | 11,453 |
| **NET BOOK VALUE** | | | |
| At 31 October 2021 | 190,000 | 1,474 | 191,474 |
| At 31 October 2020 | 190,000 | 3,295 | 193,295 |

The freehold land and buildings were valued by the Director at fair value at 31 October 2021.



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## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.21 | 31.10.20 |
|---|---|---|
| | £ | £ |
| Trade debtors | 220,575 | 179,599 |
| Other debtors | 2,398 | 2,308 |
| | 222,973 | 181,907 |

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

| | 31.10.21 | 31.10.20 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 10,648 | 4,167 |
| Trade creditors | 152,286 | 120,477 |
| Taxation and social security | 30,308 | 37,433 |
| Other creditors | 53,895 | 59,611 |
| | 247,137 | 221,688 |

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

| | 31.10.21 | 31.10.20 |
|---|---|---|
| | £ | £ |
| Bank loans | 35,690 | 45,833 |

Amounts falling due in more than five years:

| | | |
|---|---|---|
| Repayable by instalments | | |
| Bank loan | - | 12,500 |

## 9. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.10.21 | 31.10.20 |
|---|---|---|
| | £ | £ |
| Loans secured on debtors | 29,061 | 45,305 |

The loans secured on debtors are in common with other such facilities repayable on demand and secured upon the trade debtors on which the advance has been made.

## 10. RESERVES

| | Revaluation reserve |
|---|---|
| | £ |
| At 1 November 2020 and 31 October 2021 | 145,233 |

## 11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.