

Company registration number: 03997775

Claret-e Limited

Unaudited filleted financial statements

30 April 2019

Claret-e Limited

Contents

Directors and other information

Statement of financial position

Statement of changes in equity

Notes to the financial statements

Claret-e Limited

Directors and other information

Director	A G Butterwick
Secretary	Antony Butterwick
Company number	03997775
Registered office	20 Sunningdale Close Stanmore Middlesex HA7 3QL
Accountant	Passer & Co 20 Sunningdale Close Stanmore HA7 3QL

Claret-e Limited

Statement of financial position

30 April 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	1,699		2,266	
		<u> </u>		<u> </u>	
			1,699		2,266
Current assets					
Stocks		264,050		265,125	
Debtors	6	1,390,572		1,212,406	
Cash at bank and in hand		52,706		14,518	
		<u> </u>		<u> </u>	
		1,707,328		1,492,049	
Creditors: amounts falling due within one year	7	(1,526,334)		(1,350,161)	
		<u> </u>		<u> </u>	
Net current assets			180,994		141,888
			<u> </u>		<u> </u>
Total assets less current liabilities			182,693		144,154
			<u> </u>		<u> </u>
Net assets			182,693		144,154
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100,000		100,000
Share premium account			60,000		60,000
Profit and loss account			22,693		(15,846)
			<u> </u>		<u> </u>
Shareholders funds			182,693		144,154
			<u> </u>		<u> </u>

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 29 January 2020 , and are signed on behalf of the board by:

A G Butterwick

Director

Company registration number: 03997775

Claret-e Limited**Statement of changes in equity****Year ended 30 April 2019**

	Called up share capital	Share premium account	Profit and loss account	Total
	£	£	£	£
At 1 May 2017	100,000	60,000	(61,270)	98,730
Profit for the year			45,424	45,424
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>45,424</u>	<u>45,424</u>
At 30 April 2018 and 1 May 2018	100,000	60,000	(15,846)	144,154
Profit for the year			38,539	38,539
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>38,539</u>	<u>38,539</u>
At 30 April 2019	<u>100,000</u>	<u>60,000</u>	<u>22,693</u>	<u>182,693</u>

Notes to the financial statements

Year ended 30 April 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 20 Sunningdale Close, Stanmore, Middlesex, HA7 3QL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % straight line
Motor vehicles	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 1).

5. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 May 2018 and 30 April 2019	9,736	5,729	15,465
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 May 2018	7,117	6,082	13,199
Charge for the year	567	-	567
	<hr/>	<hr/>	<hr/>
At 30 April 2019	7,684	6,082	13,766
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 April 2019	2,052	(353)	1,699
	<hr/>	<hr/>	<hr/>
At 30 April 2018	2,619	(353)	2,266
	<hr/>	<hr/>	<hr/>

6. Debtors

	2019 £	2018 £
Trade debtors	353,898	341,323
Other debtors	1,036,674	871,083
	<hr/>	<hr/>
	1,390,572	1,212,406
	<hr/>	<hr/>

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	201,370	50,122
Trade creditors	1,311,276	1,281,717
Corporation tax	9,500	10,851
Social security and other taxes	4,188	7,471
	<hr/>	<hr/>
	1,526,334	1,350,161
	<hr/>	<hr/>

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2019

	Balance brought forward £	Advances /(credits) to the director £	Balance o/standing £
A G Butterwick	36,890	38,028	74,918
	<hr/>	<hr/>	<hr/>

2018

	Balance brought forward £	Advances /(credits) to the director £	Balance o/standing £
A G Butterwick	41,819	(4,929)	36,890
	<hr/>	<hr/>	<hr/>

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.