

**REGISTERED NUMBER: 04075339 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2017**

**for**

**A & E Clarkson Limited**

**A & E Clarkson Limited (Registered number: 04075339)**

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for the Year Ended 31 December 2017**

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# A & E Clarkson Limited

## Company Information for the Year Ended 31 December 2017

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**DIRECTORS:**

Mr A Clarkson  
Mrs EM Clarkson

**SECRETARY:**

Mrs EM Clarkson

**REGISTERED OFFICE:**

Cock Hall Farm  
Thurnham  
Lancaster  
Lancashire  
LA2 0DT

**REGISTERED NUMBER:**

04075339 (England and Wales)

**ACCOUNTANTS:**

Towers + Gornall Ltd  
Chartered Certified Accountants  
Abacus House  
The Ropewalk  
Garstang  
Preston  
Lancashire  
PR3 1NS

# A & E Clarkson Limited (Registered number: 04075339)

## Balance Sheet 31 December 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		539,217		444,643
<b>CURRENT ASSETS</b>					
Stocks		250,900		242,740	
Debtors	5	14,365		15,291	
Cash at bank		<u>22,145</u>		<u>14,727</u>	
		287,410		272,758	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>115,210</u>		<u>88,139</u>	
<b>NET CURRENT ASSETS</b>			<u>172,200</u>		<u>184,619</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			711,417		629,262
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(205,665)		(105,973)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(12,212)</u>		<u>(11,451)</u>
<b>NET ASSETS</b>			<u>493,540</u>		<u>511,838</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			384,327		384,327
Retained earnings	8		<u>109,213</u>		<u>127,511</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>493,540</u>		<u>511,838</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 March 2018 and were signed on its behalf by:

Mrs EM Clarkson - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2017**

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**1. STATUTORY INFORMATION**

A & E Clarkson 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents amounts receivable for the sale of livestock and work done net of VAT and any trade discounts. Income is recognised at point of sale.

**Tangible fixed assets**

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

Freehold property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Tractors	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

**Stocks**

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

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is an contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Taxation**

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

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3).

# A & E Clarkson Limited (Registered number: 04075339)

## Notes to the Financial Statements - continued for the Year Ended 31 December 2017

### 4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Tractors £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 January 2017	427,722	89,238	55,962	5,325	578,247
Additions	90,673	11,335	19,700	-	121,708
Disposals	-	(2,995)	(17,500)	-	(20,495)
At 31 December 2017	<u>518,395</u>	<u>97,578</u>	<u>58,162</u>	<u>5,325</u>	<u>679,460</u>
<b>DEPRECIATION</b>					
At 1 January 2017	40,333	59,601	31,071	2,599	133,604
Charge for year	6,932	6,106	5,524	545	19,107
Eliminated on disposal	-	(2,733)	(9,735)	-	(12,468)
At 31 December 2017	<u>47,265</u>	<u>62,974</u>	<u>26,860</u>	<u>3,144</u>	<u>140,243</u>
<b>NET BOOK VALUE</b>					
At 31 December 2017	<u>471,130</u>	<u>34,604</u>	<u>31,302</u>	<u>2,181</u>	<u>539,217</u>
At 31 December 2016	<u>387,389</u>	<u>29,637</u>	<u>24,891</u>	<u>2,726</u>	<u>444,643</u>

Included in cost of land and buildings is freehold land of £ 450,063 (2016 - £ 359,390 ) which is not depreciated.

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

	2017 £	2016 £
Trade debtors	5,463	14,280
Other debtors	4,000	-
Tax	3,943	-
Prepayments	959	1,011
	<u>14,365</u>	<u>15,291</u>

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

	2017 £	2016 £
Bank loans and overdrafts	20,388	7,400
Trade creditors	6,083	5,192
Corporation tax	-	7,274
Social security and other taxes	-	233
VAT	1,997	324
Other creditors	1,836	2,924
Directors' current accounts	84,186	64,072
Accrued expenses	720	720
	<u>115,210</u>	<u>88,139</u>

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

	2017 £	2016 £
Bank loans	<u>205,665</u>	<u>105,973</u>

## A & E Clarkson Limited (Registered number: 04075339)

### Notes to the Financial Statements - continued for the Year Ended 31 December 2017

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#### 8. RESERVES

	Retained earnings £
At 1 January 2017	127,511
Deficit for the year	(8,298)
Dividends	<u>(10,000)</u>
At 31 December 2017	<u>109,213</u>

#### 9. RELATED PARTY DISCLOSURES

As at 31 December 2017 the company owed the directors £84,186 to the directors (2016: 64,071) : No interest has been charged to the company in respect of this loan which is repayable on demand and classified in creditors due within one year.

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.