REGISTERED NUMBER: 04075339 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2018

for

A & E Clarkson Limited

A & E Clarkson Limited (Registered number: 04075339)

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for the Year Ended 31 December 2018

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Company Information
for the Year Ended 31 December 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		530,140		539,217
CURRENT ASSETS					
Stocks		274,700		250,900	
Debtors	5	30,721		14,365	
Cash at bank		563		22,145	
		305,984		287,410	
CREDITORS					
Amounts falling due within one year	6	141,854		115,210	
NET CURRENT ASSETS			164,130		172,200
TOTAL ASSETS LESS CURRENT LIABILITIES			694,270		711,417
CREDITORS					
Amounts falling due after more than one year	7		(193,387)		(205,665)
PROVISIONS FOR LIABILITIES			(10,685)		(12,212)
NET ASSETS			490,198		493,540
CAPITAL AND RESERVES					
Called up share capital			384,327		384,327
Retained earnings	8		105,871		109,213
SHAREHOLDERS' FUNDS			490,198		493,540

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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

(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 December 2018

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 8 March 2019 and were signed on its behalf by:

Mrs EM Clarkson - Director

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 (2017 - 3) .

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4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Tractors £	Motor vehicles £	Totals £
COST					
At 1 January 2018	518,395	97,578	58,162	5,325	679,460
Additions	6,834	2,565	-	3,000	12,399
Disposals	-	(3,600)	-	(5,325)	(8,925)
At 31 December 2018	525,229	96,543	58,162	3,000	682,934
DEPRECIATION					
At 1 January 2018	47,265	62,974	26,860	3,144	140,243
Charge for year	7,617	5,435	4,696	600	18,348
Eliminated on disposal	-	(2,653)	-	(3,144)	(5,797)
At 31 December 2018	54,882	65,756	31,556	600	152,794
NET BOOK VALUE					
At 31 December 2018	470,347	30,787	26,606	2,400	530,140
At 31 December 2017	471,130	34,604	31,302	2,181	539,217

Included in cost of land and buildings is freehold land of £ 450,063 (2017 - £ 450,063) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	6,068	5,463
Other debtors	-	4,000
Tax	-	3,943
Prepayments	24,653	959
	30,721	14,365

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	20,388	20,388
Trade creditors	15,627	6,083
Corporation tax	2,114	-
VAT	7,149	1,997
Other creditors	1,978	1,836
Directors' current accounts	93,598	84,186
Accrued expenses	1,000	720
	141,854	115,210

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

	2018 £	2017 £
Bank loans	193,387	205,665

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8. RESERVES

	Retained earnings £
At 1 January 2018	109,213
Profit for the year	6,658
Dividends	(10,000)
At 31 December 2018	105,871

9. RELATED PARTY DISCLOSURES

As at 31 December 2018 the company owed the directors £93,598 to the directors (2017: £84,186) : 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.