

REGISTERED NUMBER: 04224985 (England and Wales)

**CLARK WEB DEVELOPMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

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FOR THE YEAR ENDED 31 MAY 2017

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CLARK WEB DEVELOPMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017**

DIRECTORS: D M Clark
Mrs L K Clark

SECRETARY: D M Clark

REGISTERED OFFICE: 5 Yeomans Court
Ware Road
Hertford
Hertfordshire
SG13 7HJ

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BALANCE SHEET
31 MAY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		4,533		3,976
CURRENT ASSETS					
Debtors	5	18,620		2,530	
Cash at bank		466,480		412,240	
		485,100		414,770	
CREDITORS					
Amounts falling due within one year	6	41,548		43,909	
NET CURRENT ASSETS			443,552		370,861
TOTAL ASSETS LESS CURRENT LIABILITIES			448,085		374,837
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			448,084		374,836
SHAREHOLDERS' FUNDS			448,085		374,837

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

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

**BALANCE SHEET - continued
31 MAY 2017**

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 3 December 2017 and were signed on its behalf by:

D M Clark - Director

Mrs L K Clark - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

1. **STATUTORY INFORMATION**

Clark Web Development 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.

The financial statements are presented in sterling (£) which is also the functional currency for the company

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Turnover

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

Turnover represents net invoiced sales of services, excluding VAT.

Turnover for a fixed amount is recognised when contracts for the provision of services are signed with the clients. In the event those services are not required, the company is guaranteed the fixed fee and raises an invoice for the amount due.

On completion of the contracted services, the balance of the fee is invoiced and recognised in the financial statements.

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 - 33% on cost

Pension

The company pays contributions to the director's personal pension scheme and the contributions are charged to the profit and loss account when paid.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

2. ACCOUNTING POLICIES - continued**Trade and other debtors**

Trade and other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2016	18,623
Additions	<u>2,910</u>
At 31 May 2017	<u>21,533</u>
DEPRECIATION	
At 1 June 2016	14,647
Charge for year	<u>2,353</u>
At 31 May 2017	<u>17,000</u>
NET BOOK VALUE	
At 31 May 2017	<u>4,533</u>
At 31 May 2016	<u>3,976</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	18,470	2,380
Other debtors	150	150
	<u>18,620</u>	<u>2,530</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	2,975	2,482
Taxation and social security	36,505	38,924
Other creditors	2,068	2,503
	<u>41,548</u>	<u>43,909</u>

7. FIRST YEAR ADOPTION

The company transitioned from previously extant UK GAAP to FRS 102, Section 1A as at 1 March 2015. The transition to FRS 102, Section 1A has not affected the reported financial position and financial performance.

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.