Registered number: 04693409

CLARION COMMUNICATION SYSTEMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Godfrey Wilson Limited

Fifth Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Contents

Clarion Communication Systems Limited
Balance Sheet
As at 31 March 2022

Registered number: 04693409

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		2,957		1,983
			2,957		1,983
CURRENT ASSETS					
Stocks	7	240,117		243,152	
Debtors	8	197,309		165,640	
Cash at bank and in hand		77,338		87,682	
		514,764		496,474	
Creditors: Amounts Falling Due Within One Year	9	(626,101)		(555,339)	
NET CURRENT ASSETS (LIABILITIES)			(111,337)		(58,865)
TOTAL ASSETS LESS CURRENT LIABILITIES			(108,380)		(56,882)
Creditors: Amounts Falling Due After More Than One Year	10		(53,335)		(73,333)
NET LIABILITIES			(161,715)		(130,215)
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Profit and Loss Account			(161,716)		(130,216)
SHAREHOLDERS' FUNDS			(161,715)		(130,215)

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ben Bradbury

Director
14/10/2022

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Fixtures & Fittings	25% straight line
Computer Equipment	25% stragiht line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 16 (2021: 20)

6. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 April 2021	3,173
Additions	1,931
As at 31 March 2022	5,104
Depreciation	
As at 1 April 2021	1,190
Provided during the period	957
As at 31 March 2022	2,147
Net Book Value	
As at 31 March 2022	2,957
As at 1 April 2021	1,983

7. Stocks

	2022	2021
	£	£
Stock - finished goods	240,117	243,152
	240,117	243,152

8. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	160,862	96,251
Prepayments and accrued income	36,447	54,968
Other debtors	-	14,421
	197,309	165,640

9. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	144,282	178,734
Bank loans and overdrafts	16,000	6,667
Other taxes and social security	4,933	19,134
VAT	59,187	71,899
Other creditors	3,551	3,569
Accruals	92,558	36,418
Amounts owed to group undertakings	305,590	238,918
	626,101	555,339

10. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	53,335	73,333
	53,335	73,333

The loan consists of an unsecured Coronavirus Business Interruption Loan of £80,000, which has an interest rate of 2.99% above the Bank of England base rate. The loan is to be repaid over 5 years, commencing from November 2021.

11. Share Capital

	2022	2021
Allotted, Called up and fully paid	1	1

12. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	2022	2021
	£	£
Within 1 year	54,500	54,500
Between 1 and 5 years	54,500	109,000
	109,000	163,500

13. Related Party Transactions

Controlling party
The company is 100% owned by Clarion Communication Holdings Limited. The Honourable Ben Bradbury is a director of the company and of Clarion Communication Holdings Limited. The Honourable Ben Bradbury is the majority shareholder of Clarion Communication Holdings.

The company was under the control of the director, The Honourable Ben Bradbury, throughout the period.

Intercompany transactions and loans
During the year the following transactions took place with Clarion Communication Management Limited and Clarion Communication Information Technology Limited, companies which are 100% owned by Clarion Communication Holdings Limited and in which The Honourable Ben Bradbury is also the ultimate controlling party:

At 31 March 2022, £245,059 (2021: £194,547) was owed by Clarion Communication Systems Limited to Clarion Communication Management Limited.

At 31 March 2022, £60,531 (2021: £44,371) was owed by Clarion Communication Systems Limited to Clarion Communication Information Technology Limited.

During the period under review Clarion Communication Information Technology Limited charged Clarion Communication Systems Limited £16,500 (2021: £11,500) for Information Technology services for it and its customers.

During the period under review Clarion Communication Systems Limited charged Clarion Communication Information Technology Limited £nil (2021: £nil) for management fees.

During the period under review Clarion Communication Management Limited charged Clarion Communication Systems Limited £72,000 (2021: £72,000) for management fees.

During the period under review Clarion Communication Systems Limited charged Clarion Communication Management Limited £1,383 (2021: £nil) for Information Technology services and hardware for it and its customers.

14. General Information

Clarion Communication Systems Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04693409 . The registered office is Canalot Studios, 222 Kensal Road, London, W10 5BN.