

REGISTERED NUMBER: 04719417 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018
FOR
CLARE LALLOW LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

CLARE LALLOW LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018**

DIRECTORS:

L Boarer
Mrs P Boarer

REGISTERED OFFICE:

Pyle House
136/137 Pyle Street
Newport
Isle of Wight
PO30 1JW

REGISTERED NUMBER:

04719417 (England and Wales)

ACCOUNTANTS:

Harrison Black Limited
Pyle House
136/137 Pyle Street
Newport
Isle of Wight
PO30 1JW

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>48,029</u>		<u>30,219</u>
			48,029		30,219
CURRENT ASSETS					
Stocks		29,250		28,941	
Debtors	6	83,426		110,927	
Cash at bank and in hand		<u>13,539</u>		<u>43,066</u>	
		126,215		182,934	
CREDITORS					
Amounts falling due within one year	7	<u>95,711</u>		<u>124,196</u>	
NET CURRENT ASSETS			<u>30,504</u>		<u>58,738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			78,533		88,957
CREDITORS					
Amounts falling due after more than one year	8		<u>4,589</u>		<u>26,525</u>
NET ASSETS			<u>73,944</u>		<u>62,432</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>73,844</u>		<u>62,332</u>
SHAREHOLDERS' FUNDS			<u>73,944</u>		<u>62,432</u>

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

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

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 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 8th December 2018 and were signed on its behalf by:

L Boarer - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018**

1. STATUTORY INFORMATION

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

Goodwill

Goodwill originally arose on the acquisition of a business, this has now been fully written down.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% on reducing balance, 20% on reducing balance and 15% on reducing balance
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Stocks

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

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 NIL (2017 - 13).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st April 2017	
and 31st March 2018	<u>2,025</u>
AMORTISATION	
At 1st April 2017	
and 31st March 2018	<u>2,025</u>
NET BOOK VALUE	
At 31st March 2018	<u><u>-</u></u>
At 31st March 2017	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

5. TANGIBLE FIXED ASSETS

	Plant & machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2017	184,992	7,701	4,445	197,138
Additions	26,000	391	-	26,391
At 31st March 2018	210,992	8,092	4,445	223,529
DEPRECIATION				
At 1st April 2017	156,044	6,529	4,346	166,919
Charge for year	8,243	313	25	8,581
At 31st March 2018	164,287	6,842	4,371	175,500
NET BOOK VALUE				
At 31st March 2018	46,705	1,250	74	48,029
At 31st March 2017	28,948	1,172	99	30,219

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	28,596	47,094
Amounts recoverable on contract	50,614	43,742
Other debtors	4,216	20,091
	<u>83,426</u>	<u>110,927</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	3,809	7,217
Payments on account	12,995	48,891
Trade creditors	10,390	30,252
Taxation and social security	11,280	24,357
Other creditors	57,237	13,479
	<u>95,711</u>	<u>124,196</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

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

	2018	2017
	£	£
Bank loans	<u>4,589</u>	<u>26,525</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans 5 years +	<u>1,241</u>	<u>10,181</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	<u>45,000</u>	<u>57,920</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st March 2018 and 31st March 2017:

	2018	2017
	£	£
L Boarer and Mrs P Boarer		
Balance outstanding at start of year	17,912	17,081
Amounts advanced	-	33,410
Amounts repaid	-	(32,579)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>17,912</u>

11. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors, L & Mrs P Boarer, by virtue of their ownership of 100% of the issued ordinary share capital .

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.