

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
CLOAKE'S LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**CLOAKE'S LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**DIRECTOR:** D P Cloake

**SECRETARY:** Mrs C L Cloake

**REGISTERED OFFICE:** Unit J, Forge Meadow Canterbury Road  
Hawkinge  
Folkestone  
Kent  
CT18 7JA

**REGISTERED NUMBER:** 04722036 (England and Wales)

**ACCOUNTANTS:** McCabe Ford Williams  
Chartered Accountants  
Invicta Business Centre  
Monument Way  
Orbital Park  
Ashford  
Kent  
TN24 0HB

**BALANCE SHEET**  
**31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		73,607		38,600
<b>CURRENT ASSETS</b>					
Stocks		16,521		42,437	
Debtors	5	695,233		557,886	
Cash at bank and in hand		<u>573,749</u>		<u>360,393</u>	
		1,285,503		960,716	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>704,369</u>		<u>551,285</u>	
<b>NET CURRENT ASSETS</b>			<u>581,134</u>		<u>409,431</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			654,741		448,031
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(9,858)		(15,023)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(13,973)</u>		<u>(7,334)</u>
<b>NET ASSETS</b>			<u>630,910</u>		<u>425,674</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>629,910</u>		<u>424,674</u>
			<u>630,910</u>		<u>425,674</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 26 November 2021 and were signed by:

D P Cloake - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**1. STATUTORY INFORMATION**

Cloake's 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance, 20% on reducing balance, 15% on reducing balance and 5% on reducing balance
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**Government grants**

Coronavirus Job Retention Scheme (CJRS)

The company has furloughed staff during the Covid-19 pandemic and made claims for government furlough grants. The grants are recognised on an accruals basis, matched in the period against the staff costs that they relate to, and recorded as grant income in the accounts.

**Stocks**

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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 17 (2020 - 18 ) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2020	122,920
Additions	53,826
Disposals	(11,995)
At 31 March 2021	<u>164,751</u>
<b>DEPRECIATION</b>	
At 1 April 2020	84,320
Charge for year	17,311
Eliminated on disposal	(10,487)
At 31 March 2021	<u>91,144</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>73,607</u>
At 31 March 2020	<u>38,600</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2020	33,694
Disposals	(11,995)
At 31 March 2021	<u>21,699</u>
<b>DEPRECIATION</b>	
At 1 April 2020	15,926
Charge for year	4,401
Eliminated on disposal	(10,487)
At 31 March 2021	<u>9,840</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>11,859</u>
At 31 March 2020	<u>17,768</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021	2020
	£	£
Trade debtors	613,768	487,233
Other debtors	81,465	70,653
	<u>695,233</u>	<u>557,886</u>

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

	2021	2020
	£	£
Hire purchase contracts	5,163	5,163
Trade creditors	341,349	289,715
Taxation and social security	149,780	199,837
Other creditors	208,077	56,570
	<u>704,369</u>	<u>551,285</u>

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

	2021	2020
	£	£
Hire purchase contracts	<u>9,858</u>	<u>15,023</u>

## 8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>15,021</u>	<u>20,186</u>

The bank facility is secured by a debenture which gives a fixed and floating charge over the fixed assets, current assets and the business and undertaking of the company.

Finance leases and hire purchase agreements are secured on the assets concerned.

## 9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
<b>D P Cloake</b>		
Balance outstanding at start of year	118,375	98,603
Amounts advanced	88,000	118,375
Amounts repaid	(140,864)	(98,603)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>65,511</u>	<u>118,375</u>

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.