

**REGISTERED NUMBER: 04859813 (England and Wales)**

**Financial Statements for the Year Ended 28 February 2018**

**for**

**Clarkes Stores Limited**

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**for the Year Ended 28 February 2018**

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**Clarkes Stores Limited**  
**Company Information**  
**for the Year Ended 28 February 2018**

**DIRECTORS:** Mr K Singh  
Mrs H Kaur

**SECRETARY:** Mrs H Kaur

**REGISTERED OFFICE:** The Gatehouse  
453 Cranbrook Road  
Ilford  
Essex  
IG2 6EW

**REGISTERED NUMBER:** 04859813 (England and Wales)

**ACCOUNTANTS:** Nielsens  
Chartered Accountants  
The Gatehouse  
453 Cranbrook Road  
Ilford  
Essex  
IG2 6EW

**BANKERS:** HSBC  
PO Box 68  
130 New Street  
Birmingham  
West Midlands  
B2 4JU

**Clarkes Stores Limited (Registered number: 04859813)**

**Abridged Balance Sheet**  
**28 February 2018**

	Notes	28.2.18 £	£	28.2.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		106,500		109,500
Tangible assets	5		<u>8,138</u>		<u>9,012</u>
			114,638		118,512
<b>CURRENT ASSETS</b>					
Stocks		124,500		127,375	
Cash at bank and in hand		<u>9,386</u>		<u>6,751</u>	
		133,886		134,126	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>228,404</u>		<u>238,936</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(94,518)</u>		<u>(104,810)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>20,120</u>		<u>13,702</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>20,118</u>		<u>13,700</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>20,120</u>		<u>13,702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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)

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 28 February 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

**Clarkes Stores Limited (Registered number: 04859813)**

**Abridged Balance Sheet - continued**  
**28 February 2018**

The financial statements were approved by the Board of Directors on 27 May 2018 and were signed on its behalf by:

Mr K Singh - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 28 February 2018**

**1. STATUTORY INFORMATION**

Clarkes Stores 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, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of fifty years.

**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.

Fixtures, fittings & equipment	- 20% on reducing balance
Motor vehicles	- 25% 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.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2018**

**2. ACCOUNTING POLICIES - continued**

**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 2 (2017 - 5) .

**4. INTANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 March 2017	
and 28 February 2018	<u>150,000</u>
<b>AMORTISATION</b>	
At 1 March 2017	40,500
Amortisation for year	<u>3,000</u>
At 28 February 2018	<u>43,500</u>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<u>106,500</u>
At 28 February 2017	<u>109,500</u>

**5. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 March 2017	
and 28 February 2018	<u>37,410</u>
<b>DEPRECIATION</b>	
At 1 March 2017	28,398
Charge for year	<u>874</u>
At 28 February 2018	<u>29,272</u>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<u>8,138</u>
At 28 February 2017	<u>9,012</u>

**6. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr K Singh and Mrs H Kaur.

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.