

COLLEN & CLARE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

For the year ended

30th June 2016



COLLEN & CLARE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

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COLLEN & CLARE LIMITED

COMPANY INFORMATION

DIRECTORS:

Vanessa Collen
Steven Sharp

REGISTERED OFFICE:

25 Market Place
Southwold
Suffolk

REGISTERED NUMBER:

4970779

PRINCIPAL PLACE OF BUSINESS:

25 Market Place
Southwold
Suffolk

ACCOUNTANTS:

Richard Bacon Associates
Maple Court
Hacheston
Woodbridge
Suffolk

BANKERS:

Lloyds Bank PLC

COLLEN & CLARE LIMITED

Notes to the abbreviated accounts
for the year ended 30th June 2016

1 Accounting Policies

Basis of preparation of accounts

The accounts are prepared in accordance with applicable accounting standards under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the sales value of goods supplied by the company, net of Value Added Tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value (RV), over their expected useful lives on the following bases:-

Equipment	15%	per annum reducing balance	(RV : nil)
Vehicles	25%	per annum reducing balance	(RV : 30%)
Leasehold improvements	15%	per annum reducing balance	(RV : nil)

Assets on hire purchase

Where assets are financed by hire purchase the assets are included in the balance sheet at cost less depreciation in accordance with the company's normal accounting policies. The outstanding liability is shown as a creditor apportioned between amount due within one year and amount due after more than one year. Interest is charged to the profit and loss account over the period of the agreement.

COLLEN & CLARE LIMITED

Notes to the abbreviated accounts (continued)
for the year ended 30th June 2016

2 Tangible fixed assets

	<u>Leasehold Improvements</u>	<u>Vehicle</u>	<u>Equipment</u>	<u>Total</u>
Cost				
At 1st July 2015	24,374	5,152	270,146	299,672
Additions	21,205	-	53,423	74,628
<u>At 30th June 2016</u>	<u>£45,579</u>	<u>£5,152</u>	<u>£323,569</u>	<u>374,300</u>
Depreciation				
At 1st July 2015	3,656	1,288	140,386	145,330
Charge for year	6,288	902	27,477	34,667
<u>At 30th June 2016</u>	<u>£9,944</u>	<u>£2,190</u>	<u>£167,863</u>	<u>179,997</u>
Net book values				
<u>At 30th June 2016</u>	<u>£35,635</u>	<u>£2,962</u>	<u>£155,706</u>	<u>£194,303</u>
<u>At 30th June 2015</u>	<u>£20,718</u>	<u>£3,864</u>	<u>£129,760</u>	<u>£154,342</u>

3 Deferred liabilities

Amounts due after one year :

	<u>2016</u>	<u>2015</u>
Bank loans	281,799	346,856
	<u>£281,799</u>	<u>£346,856</u>

Secured Liabilities

All bank borrowings are secured by a debenture creating a fixed and floating charge over the company assets.

In addition the directors have given personal guarantees, supported by the relevant security.

COLLEN & CLARE LIMITED

Notes to the abbreviated accounts (continued)
for the year ended 30th June 2016

4 Share capital	<u>2016</u>	<u>2015</u>
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>

COLLEN & CLARE LIMITED**ABBREVIATED BALANCE SHEET**30th June 2016

	Notes	<u>2016</u>	<u>2015</u>
FIXED ASSETS			
Tangible assets	2	194,303	154,342
CURRENT ASSETS			
Stock		1,286,938	1,129,812
Debtors and prepayments		23,417	23,134
Bank and cash balances		<u>8,849</u>	<u>38,244</u>
		1,319,204	1,191,190
CURRENT LIABILITIES			
amounts due within one year		919,255	721,516
NET CURRENT ASSETS		<u>399,949</u>	<u>469,674</u>
Total assets less current liabilities		<u>594,252</u>	<u>624,016</u>
DEFERRED LIABILITIES			
amounts due after one year	3	<u>281,799</u>	<u>346,856</u>
<u>Net Assets</u>		<u>£312,453</u>	<u>£277,160</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Directors loan		280,000	280,000
Profit and loss account		<u>31,453</u>	<u>(3,840)</u>
<u>Shareholders funds</u>		<u>£312,453</u>	<u>£277,160</u>

For the year ended 30th June 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities :

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476.
- 2) The directors acknowledge their responsibility for complying with the requirements of the Act with regard to accounting records and the preparation of accounts which give a true and fair view of the affairs of the company.

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

The accounts were approved by the board on 13/11 2017.

V.A.COLLEN
Director

The notes on pages 2 to 4 form part of these accounts.