

COMPANY REGISTRATION NUMBER: 5141095

**The Client Factory Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 May 2022**

# The Client Factory Limited

## Abridged Statement of Financial Position

**31 May 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	6,006	4,693
<b>Current assets</b>			
Debtors		69,732	58,839
Cash at bank and in hand		—	24,603
		69,732	83,442
<b>Creditors: amounts falling due within one year</b>		44,417	49,053
<b>Net current assets</b>		25,315	34,389
<b>Total assets less current liabilities</b>		31,321	39,082
<b>Creditors: amounts falling due after more than one year</b>		29,209	38,000
<b>Provisions</b>			
Taxation including deferred tax		1,260	882
<b>Net assets</b>		852	200
<b>Capital and reserves</b>			
Called up share capital		110	110
Profit and loss account		742	90
<b>Shareholders funds</b>		852	200

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 May 2022 in accordance with Section 444(2A) of the Companies Act 2006.

# **The Client Factory Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 May 2022**

These abridged financial statements were approved by the board of directors and authorised for issue on 29 December 2022 , and are signed on behalf of the board by:

DB Smale

FJ Smale

Director

Director

Company registration number: 5141095

# **The Client Factory Limited**

## **Notes to the Abridged Financial Statements**

### **Year ended 31 May 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 57a Broadway, Leigh on Sea, Essex, SS9 1PE.

#### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

##### **Corporation tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment	-	25% reducing balance
Equipment	-	25% reducing balance

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2021: 4 ).

## 5. Tangible assets

	£
<b>Cost</b>	
At 1 June 2021	18,494
Additions	2,213
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<b>At 31 May 2022</b>	<b>20,707</b>
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<b>Depreciation</b>	
At 1 June 2021	13,801
Charge for the year	900
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<b>At 31 May 2022</b>	<b>14,701</b>
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<b>Carrying amount</b>	
<b>At 31 May 2022</b>	<b>6,006</b>
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At 31 May 2021	4,693
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## 6. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

<b>2022</b>			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
DB & FJ Smale	47,012	( 4,855)	<b>42,157</b>
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<b>2021</b>			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
DB & FJ Smale	26,247	20,765	47,012
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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.