

**COMPANY REGISTRATION NUMBER: 08431508**

**CAMPBELL JOHNSTON CLARK LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 December 2020**

**CAMPBELL JOHNSTON CLARK LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

	Page
Contents	
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

**CAMPBELL JOHNSTON CLARK LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

**31 December 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	6	118,175	51,544
Investments	7	45,680	45,680
		-----	-----
		163,855	97,224
<b>CURRENT ASSETS</b>			
Stocks		195,270	148,579
Debtors	8	4,120,175	4,546,873
Cash at bank and in hand		1,437,368	111,838
		-----	-----
		5,752,813	4,807,290
<b>CREDITORS: amounts falling due within one year</b>	9	2,101,753	2,426,592
		-----	-----
<b>NET CURRENT ASSETS</b>		3,651,060	2,380,698
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,814,915	2,477,922
<b>CREDITORS: amounts falling due after more than one year</b>	10	1,057,927	259,722
		-----	-----
<b>NET ASSETS</b>		2,756,988	2,218,200
		-----	-----
<b>CAPITAL AND RESERVES</b>			
Called up share capital		478	466
Share premium account		311,261	299,269
Profit and loss account		2,445,249	1,918,465
		-----	-----
<b>SHAREHOLDERS FUNDS</b>		2,756,988	2,218,200
		-----	-----

These 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 income statement has not been delivered.

For the year ending 31 December 2020 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 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 financial statements .

**CAMPBELL JOHNSTON CLARK LIMITED**  
**STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 December 2020**

These financial statements were approved by the board of directors and authorised for issue on 30 December 2021 , and are signed on behalf of the board by:

J P G Campbell

Director

Company registration number: 08431508

**CAMPBELL JOHNSTON CLARK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Third Floor, 59 Mansell Street, London, E1 8AN, United Kingdom.

**2. Statement of compliance**

These 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 and investment properties 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 for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income 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.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	over 5 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**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:

Leasehold property	-	10 years straight line
Equipment	-	25% straight line

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**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 37 (2019: 47 ).

#### 5. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	3,600,000 -----
<b>Amortisation</b>	
At 1 January 2020 and 31 December 2020	3,600,000 -----
<b>Carrying amount</b>	
At 31 December 2020	— -----
At 31 December 2019	— -----

#### 6. Tangible assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2020	228,329	367,677	596,006
Additions	— -----	94,352 -----	94,352 -----
At 31 December 2020	228,329 -----	462,029 -----	690,358 -----
<b>Depreciation</b>			
At 1 January 2020	228,329	316,133	544,462
Charge for the year	— -----	27,721 -----	27,721 -----
At 31 December 2020	228,329 -----	343,854 -----	572,183 -----
<b>Carrying amount</b>			
At 31 December 2020	— -----	118,175 -----	118,175 -----
At 31 December 2019	— -----	51,544 -----	51,544 -----

#### 7. Investments

	Other investments other than loans £
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	87,680 -----
<b>Impairment</b>	
At 1 January 2020 and 31 December 2020	42,000 -----
<b>Carrying amount</b>	
At 31 December 2020	45,680 -----
At 31 December 2019	45,680 -----



**8. Debtors**

	2020	2019
	£	£
Trade debtors	3,587,687	3,749,635
Other debtors	532,488	797,238
	<u>4,120,175</u>	<u>4,546,873</u>

**9. Creditors: amounts falling due within one year**

	2020	2019
	£	£
Bank loans and overdrafts	381,944	506,607
Trade creditors	1,194,895	1,164,750
Corporation tax	204,265	129,333
Social security and other taxes	—	252,712
Other creditors	320,649	373,190
	<u>2,101,753</u>	<u>2,426,592</u>

**10. Creditors: amounts falling due after more than one year**

	2020	2019
	£	£
Bank loans and overdrafts	1,000,000	259,722
Other creditors	57,927	—
	<u>1,057,927</u>	<u>259,722</u>

**11. Directors' advances, credits and guarantees**

At the balance sheet date, the company owed an amount of £7,842 (2019: £16,814) to its directors. This amount is interest free and repayable on demand.

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.