

Paul Christopher Clark Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

McCulloch Pease Limited
Suite 220
99 Park Drive
Milton Park
Abingdon
OX14 4RY

Paul Christopher Clark Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>9</u>

Paul Christopher Clark Limited

Company Information

Director	PCA Clark
Registered office	6 Bartholomew Avenue Yarnton Oxford Oxfordshire OX5 1LY
Accountants	McCulloch Pease Limited Suite 220 99 Park Drive Milton Park Abingdon OX14 4RY

Paul Christopher Clark Limited
(Registration number: 08950951)
Balance Sheet as at 31 March 2022

	Note	2022 £	(As restated) 2021 £
Fixed assets			
Investments	<u>4</u>	58,163	58,163
Current assets			
Debtors	<u>5</u>	37,726	18,443
Cash at bank and in hand		1,522	1,538
		39,248	19,981
Creditors: Amounts falling due within one year	<u>6</u>	(8,487)	(16,858)
Net current assets		30,761	3,123
Total assets less current liabilities		88,924	61,286
Creditors: Amounts falling due after more than one year	<u>6</u>	(2,954)	(5,099)
Net assets		<u>85,970</u>	<u>56,187</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		85,870	56,087
Shareholders' funds		<u>85,970</u>	<u>56,187</u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 11 August 2022

Paul Christopher Clark Limited
(Registration number: 08950951)
Balance Sheet as at 31 March 2022

.....
PCA Clark
Director

Paul Christopher Clark Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

6 Bartholomew Avenue
Yarnton
Oxford
Oxfordshire
OX5 1LY

These financial statements were authorised for issue by the director on 11 August 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Paul Christopher Clark Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Paul Christopher Clark Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Investments

	2022	(As restated) 2021
	£	£
Investments in subsidiaries	58,163	58,163
Subsidiaries		£
Cost or valuation		
At 1 April 2021		58,163
Carrying amount		
At 31 March 2022		58,163
At 31 March 2021		58,163

Paul Christopher Clark Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

The cost of investment in the company's subsidiary has been restated in the comparatives because it was shown as a balance owed to the company by a group undertaking in the accounts to 31 March 2021.

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2022	2021
Subsidiary undertakings				
Drewett Signs Limited	c/o McCulloch Pease Limited 99 Park Drive Milton Park Abingdon OX14 4RY England	Ordinary shares of £1 each	100%	100%

5 Debtors

	2022	(As restated) 2021
	£	£
Trade debtors	388	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10,284	4,437
Other debtors	27,054	14,006
	<u>37,726</u>	<u>18,443</u>

Paul Christopher Clark Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings		2,145	1,951
Trade creditors		360	114
Taxation and social security		5,982	4,793
Other creditors		-	10,000
		<u>8,487</u>	<u>16,858</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings		<u>2,954</u>	<u>5,099</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Related party transactions

Transactions with the director

Paul Christopher Clark Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

	At 1 April 2021 £	Advances to director £	Repayments by director £	At 31 March 2022 £
2022				
PCA Clark				
Overdrawn loan account - unsecured, repayable on demand and interest-bearing at the HM Revenue and Customs official rate of 2% per annum.	14,006	37,473	(24,424)	27,055

	At 1 April 2020 £	Advances to director £	Repayments by director £	At 31 March 2021 £
2021				
PCA Clark				
Overdrawn loan account - unsecured, repayable on demand and interest-bearing at the HM Revenue and Customs official rate of 2% per annum.	-	52,430	(38,424)	14,006

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.