

CLARK GROUP FABRICATIONS LTD

Abridged Accounts

Period of accounts

Start date: 01 April 2020

End date: 31 March 2021

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CLARK GROUP FABRICATIONS LTD
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets		51,370	63,253
		51,370	63,253
Current assets			
Stocks		66,750	42,250
Debtors		130,725	44,229
Cash at bank and in hand		10,199	40
		207,674	86,519
Creditors: amount falling due within one year		(192,947)	(124,579)
Net current assets		14,727	(38,060)
Total assets less current liabilities		66,097	25,193
Creditors: amount falling due after more than one year		(50,000)	0
Net assets		16,097	25,193
Capital and reserves			
Called up share capital		100	100
Profit and loss account		15,997	25,093
Shareholder's funds		16,097	25,193

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's 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 responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 21 December 2021 and were signed by:

Lee Russell Clark

Director

CLARK GROUP FABRICATIONS LTD

Notes to the Abridged Financial Statements

For the year ended 31 March 2021

General Information

Clark Group Fabrication Limited is a private company limited by shares incorporated in England and Wales. The Registered office is Unit 5c, Canal Wharf Station Road, Langley, Slough, Berkshire, SL3 6EG.

The presentation currency is £ sterling.

1. Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statement are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants are recognised at the fair value of the asset received when there is reasonable assurance that the grants condition will be met and the grants will be received.

A grant that specifies performance condition is recognised in income when the performance conditions are met. Where a grant does not specify performance condition it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Reducing Balance
Motor Vehicles	15% Reducing Balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bring the stock to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversal of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with bank, other short- term liquid investments with original maturities of three months or less, and bank overdrafts. Bank over drafts are shown within borrowings in current liabilities.

2. Average number of employees

Average number of employees during the year was 5 (2020 : 5).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 April 2020	86,520	21,070	107,590
Additions	-	-	-
Disposals	-	-	-
At 31 March 2021	86,520	21,070	107,590
Depreciation			
At 01 April 2020	38,618	5,719	44,337
Charge for year	9,580	2,303	11,883
On disposals	-	-	-
At 31 March 2021	48,198	8,022	56,220
Net book values			
Closing balance as at 31 March 2021	38,322	13,048	51,370
Opening balance as at 01 April 2020	47,902	15,351	63,253

4. Share Capital

Allotted, called up and fully paid	2021	2020
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

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.