Registered number
10432300

The Cluny (Newcastle) Limited

Filleted Accounts

31 March 2022

The Cluny (Newcastle) Limited

Registered number: 10432300

Balance Sheet

as at 31 March 2022

	Notes		2022		2021
			£		£
Fixed assets					
Intangible assets	3		3,000		9,000
Tangible assets	4		316,708		298,195
			319,708		307,195
Current assets					
Stocks		1,987		1,987	
Debtors	5	52,724		40,772	
Cash at bank and in hand		121,244		55,069	
		175,955		97,828	
Creditors: amounts falling due within one year	6	(208,420)		(89,550)	
Net current (liabilities)/assets			(32,465)		8,278
Total assets less current liabilities			287,243		315,473
Creditors: amounts falling due after more than one year	7		(237,923)		(293,048)
Provisions for liabilities			(8,460)		-
Net assets			40,860		22,425
Capital and reserves					
Called up share capital			100		100
Profit and loss account			40,760		22,325
Shareholders' funds			40,860		22,425

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Ive

Director

Approved by the board on 31 December 2022

The Cluny (Newcastle) Limited

Notes to the Accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Subsequent to the year end the country entered several periods of national lockdowns in response to the pandemic. The directors have considered the impact of Covid 19 and believe that the company through the continued support of the government through the Job Retention Scheme, business rates support and continued support of the Arts Council is in a position to continue to trade profitably and are satisfied with the financial position after the year end. Therefore the directors believe that the company is a going concern.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over 20 years
Fixtures, fittings, tools and equipment	over 10 years reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	**2022**	**2021**
	Number	**Number**
Average number of persons employed by the company	25	24

3 Intangible fixed assets	**£**
Goodwill:	
Cost	
At 1 April 2021	30,000

At 31 March 2022	30,000
Amortisation	
At 1 April 2021	21,000
Provided during the year	6,000
At 31 March 2022	27,000
Net book value	
At 31 March 2022	3,000
At 31 March 2021	9,000

Goodwill is being written off in equal annual instalments over its remaining estimated economic life of 5 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2021	268,332	127,036	395,368
Additions	-	37,643	37,643
At 31 March 2022	268,332	164,679	433,011
Depreciation			
At 1 April 2021	57,439	39,734	97,173
Charge for the year	10,400	8,730	19,130
At 31 March 2022	67,839	48,464	116,303
Net book value			
At 31 March 2022	200,493	116,215	316,708
At 31 March 2021	210,893	87,302	298,195

5 Debtors

	2022	2021
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	5,899	5,899
Other debtors	46,825	34,873
	52,724	40,772

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	11,148	-
Trade creditors	4,405	410

Amounts owed to group undertakings and undertakings in which the company has a participating interest	20,383	8,660
Taxation and social security costs	42,012	25,874
Other creditors	130,472	54,606
	208,420	89,550

7 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	37,923	50,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	200,000	-
Other creditors	-	243,048
	237,923	293,048

8 Controlling party

The company is controlled by The Cluny Group Limited, a company incorporated in England & Wales.

9 Other information

The Cluny (Newcastle) Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Cluny

36 Lime Street

Newcastle upon Tyne

Tyne & Wear

NE1 2PQ