

Registration number: OC339114

# Clarkes LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2018



## **Clarkes LLP**

### **Contents**

Limited liability partnership information	1
Accountants' Report	2
Financial Statements	3 to 7
Balance Sheet	3
Notes to the Financial Statements	5

## **Clarkes LLP**

### **Limited liability partnership information**

<b>Designated members</b>	P E Roberts
	J M Mason
	P T Harrison
	R P Davenport
	P E Roberts Limited
	P T Harrison Limited
	J M Mason Limited
	R P Davenport Limited
<b>Registered office</b>	Hazledine House
	Telford Centre
	Telford
	Shropshire
	TF3 4JL
<b>Accountants</b>	CBSL Accountants Limited
	Chartered Accountants
	Rowan House North
	1 The Professional Quarter
	Shrewsbury Business Park
	Shrewsbury
	Shropshire
	SY2 6LG

**Chartered Accountants' Report to the Members on the Preparation of the Unaudited  
Statutory Accounts of  
Clarkes LLP  
for the Year Ended 30 June 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to limited liability partnerships, we have prepared for your approval the accounts of Clarkes LLP for the year ended 30 June 2018 set out on pages 3 to 7 from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the members of Clarkes LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Clarkes LLP and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clarkes LLP and its members as a body for our work or for this report.

It is your duty to ensure that Clarkes LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Clarkes LLP. You consider that Clarkes LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Clarkes LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

*CBSL Accountants Limited*

CBSL Accountants Limited  
Chartered Accountants  
Rowan House North  
1 The Professional Quarter  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

Date: *4 March 2019*

# Clarkes LLP

## (Registration number: OC339114) Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	22,409	179,610
<b>Current assets</b>			
Stocks	4	437,924	545,941
Debtors	5	412,632	323,726
Cash and short-term deposits		405,750	23,872
		1,256,306	893,539
Creditors: Amounts falling due within one year	6	(460,288)	(594,962)
Net current assets		796,018	298,577
Net assets attributable to members		818,427	478,187
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Members' capital classified as a liability		818,427	478,187
		818,427	478,187
<b>Total members' interests</b>			
Loans and other debts due to members		818,427	478,187
		818,427	478,187

For the year ending 30 June 2018 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships relating to small entities.

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, as applied to limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 5 to 7 form an integral part of these financial statements.

**Clarkes LLP**

**(Registration number: OC339114)**  
**Balance Sheet as at 30 June 2018 (continued)**

The financial statements of Clarkes LLP (registered number OC339114) were approved by the Board and authorised for issue on 28/2/19. They were signed on behalf of the limited liability partnership by:



.....  
P E Roberts  
Designated member

# Clarkes LLP

## Notes to the Financial Statements

### 1 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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### General information and basis of accounting

The limited liability partnership is incorporated in England & Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

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.

The functional currency of Clarkes LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

#### Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

#### Tangible fixed assets

Individual fixed assets costing or more are initially recorded at cost.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and fittings	20% to 33% straight line

#### Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

### 2 Particulars of employees

The average number of persons employed by the company during the year was 50 (2017 - 48).

# Clarkes LLP

## Notes to the Financial Statements (continued)

### 3 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 July 2017	190,000	144,251	334,251
Additions	-	16,377	16,377
Disposals	(190,000)	-	(190,000)
At 30 June 2018	-	160,628	160,628
<b>Depreciation</b>			
At 1 July 2017	30,000	124,641	154,641
Charge for the year	3,336	13,578	16,914
Eliminated on disposals	(33,336)	-	(33,336)
At 30 June 2018	-	138,219	138,219
<b>Net book value</b>			
At 30 June 2018	-	22,409	22,409
At 30 June 2017	160,000	19,610	179,610

### 4 Stocks

	2018 £	2017 £
Work in progress	437,924	545,941

### 5 Debtors

	2018 £	2017 £
Trade debtors	336,242	237,997
Prepayments and accrued income	76,390	85,729
Total current trade and other debtors	412,632	323,726



## Clarkes LLP

### Notes to the Financial Statements (continued)

#### 6 Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	-	159,074
Trade creditors	59,666	64,151
Other creditors	159,723	145,978
Accruals and deferred income	52,936	68,091
Taxation and social security	187,963	157,668
	<u>460,288</u>	<u>594,962</u>

#### 7 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is the same as the controlling party.