

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
FOR
CLARK INTEGRATED TECHNOLOGIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2019**

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CLARK INTEGRATED TECHNOLOGIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019**

DIRECTOR:	Mr A Clark
REGISTERED OFFICE:	28 Broad Street Peterhead Aberdeenshire AB42 1BY
REGISTERED NUMBER:	SC517524 (Scotland)
ACCOUNTANTS:	Bain Henry Reid 28 Broad Street Peterhead Aberdeenshire AB42 1BY
BANKERS:	Bank of Scotland PO Box 17235 Edinburgh EH11 1YH

BALANCE SHEET
31 JULY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	4		1,918,545		1,918,545
CURRENT ASSETS					
Debtors	5	13		-	
Cash at bank		<u>257</u>		<u>418</u>	
		270		418	
CREDITORS					
Amounts falling due within one year	6	<u>935,647</u>		<u>891,430</u>	
NET CURRENT LIABILITIES			(935,377)		(891,012)
TOTAL ASSETS LESS CURRENT LIABILITIES			983,168		1,027,533
CREDITORS					
Amounts falling due after more than one year	7		<u>75,797</u>		<u>135,953</u>
NET ASSETS			907,371		891,580
CAPITAL AND RESERVES					
Called up share capital			859,000		859,000
Retained earnings			<u>48,371</u>		<u>32,580</u>
SHAREHOLDERS' FUNDS			907,371		891,580

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year
- (b) and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 April 2020 and were signed by:

Mr A Clark - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**
1. STATUTORY INFORMATION

Clark Integrated Technologies Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries

Investments are stated at cost less impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

4. FIXED ASSET INVESTMENTS

	Investment in group undertaking £
COST	
At 1 August 2018	
and 31 July 2019	<u>1,918,545</u>
NET BOOK VALUE	
At 31 July 2019	<u>1,918,545</u>
At 31 July 2018	<u>1,918,545</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 20194. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Clark Computers Limited

Registered office:

Nature of business: supply of computer equipment and services

Class of shares:

Ordinary shares

%
holding
100.00

	2019	2018
	£	£
Aggregate capital and reserves	1,430,489	1,300,633
Profit/(loss) for the year	<u>67,990</u>	<u>(23,448)</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Other debtors	<u>13</u>	<u>-</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Amounts owed to group undertakings	869,140	824,962
Taxation and social security	4,950	5,111
Other creditors	<u>61,557</u>	<u>61,357</u>
	<u>935,647</u>	<u>891,430</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Other creditors	<u>75,797</u>	<u>135,953</u>

8. **RELATED PARTY DISCLOSURES**

Clark Computers Limited is a company within the same group as Clark Integrated Technologies Limited. As at 31st July 2018, Clark Integrated Technologies Limited owes £869,140 (2018: 824,962) to Clark Computers Limited. Management fees of £25,000 (2018: £25,000) were charged to Clark Computers Limited during the year.

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr A Clark.

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.