

REGISTERED NUMBER: SC517524 (Scotland)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
FOR
CLARK INTEGRATED TECHNOLOGIES LIMITED**

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FOR THE YEAR ENDED 31 JULY 2018**

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CLARK INTEGRATED TECHNOLOGIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018**

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 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Investments	3	1,918,545	1,918,545
CURRENT ASSETS			
Cash at bank		418	1,157
CREDITORS			
Amounts falling due within one year	4	(891,430)	(1,044,599)
NET CURRENT LIABILITIES		<u>(891,012)</u>	<u>(1,043,442)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,027,533	875,103
CREDITORS			
Amounts falling due after more than one year	5	(135,953)	-
NET ASSETS		<u>891,580</u>	<u>875,103</u>
CAPITAL AND RESERVES			
Called up share capital		859,000	859,000
Retained earnings		32,580	16,103
SHAREHOLDERS' FUNDS		<u>891,580</u>	<u>875,103</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 15 April 2019 and were signed by:

Mr A Clark - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

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. FIXED ASSET INVESTMENTS

	Investment in group undertaking £
COST	
At 1 August 2017 and 31 July 2018	<u>1,918,545</u>
NET BOOK VALUE	
At 31 July 2018	<u>1,918,545</u>
At 31 July 2017	<u>1,918,545</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 20183. **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

	2018	31/7/17
	£	£
Aggregate capital and reserves	1,300,633	1,324,081
(Loss)/profit for the year	(23,448)	176,551

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

	2018	2017
	£	£
Amounts owed to group undertakings	824,962	800,499
Taxation and social security	5,111	1,624
Other creditors	61,357	242,476
	<u>891,430</u>	<u>1,044,599</u>

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

	2018	2017
	£	£
Other creditors	<u>135,953</u>	<u>-</u>

6. **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 £824,962 (2017: 800,499) to Clark Computers Limited. Management fees of £25,000 (2017: £25,000) were charged to Clark Computers Limited during the year.

7. **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.