

Unaudited Financial Statements for the Year Ended 31 May 2023
for
Clements Of Wiston Limited

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for the Year Ended 31 May 2023

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DIRECTOR:	Y Copp
SECRETARY:	M W Copp
REGISTERED OFFICE:	303 Goring Road Goring by Sea Worthing West Sussex BN12 4NX
REGISTERED NUMBER:	03778966 (England and Wales)
ACCOUNTANTS:	THL Accountancy Ltd 303 Goring Road Worthing West Sussex BN12 4NX

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Clements Of Wiston Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Clements Of Wiston Limited for the year ended 31 May 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company'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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Clements Of Wiston Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clements Of Wiston Limited and state those matters that we have agreed to state to the director of Clements Of Wiston Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clements Of Wiston Limited and its director for our work or for this report.

It is your duty to ensure that Clements Of Wiston Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Clements Of Wiston Limited. You consider that Clements Of Wiston Limited 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 financial statements of Clements Of Wiston Limited. 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 financial statements.

THL Accountancy Ltd
303 Goring Road
Worthing
West Sussex
BN12 4NX

19 July 2023

Balance Sheet
31 May 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		309,298		326,612
CURRENT ASSETS					
Stocks		7,490		9,337	
Debtors	5	56,930		64,085	
Cash at bank and in hand		14,133		<u>47,761</u>	
		78,553		121,183	
CREDITORS					
Amounts falling due within one year	6	288,772		<u>301,083</u>	
NET CURRENT LIABILITIES			(210,219)		(179,900)
TOTAL ASSETS LESS CURRENT LIABILITIES			99,079		146,712
CREDITORS					
Amounts falling due after more than one year	7		(24,956)		(44,483)
PROVISIONS FOR LIABILITIES			(13,008)		(9,967)
NET ASSETS			61,115		92,262
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			60,915		<u>92,062</u>
			61,115		<u>92,262</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 May 2023

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 19 July 2023 and were signed by:

Y Copp - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2023**

1. STATUTORY INFORMATION

Clements Of Wiston Limited is a private company, limited by shares , registered in England and Wales. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings -	2% on cost
Fixtures and fittings -	20% reducing balance
Plant and machinery -	20% reducing balance
Motor vehicles -	4 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current 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 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**
2. ACCOUNTING POLICIES - continued
Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2022 - 25) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2022	361,127	158,173	519,300
Additions	-	2,103	2,103
At 31 May 2023	<u>361,127</u>	<u>160,276</u>	<u>521,403</u>
DEPRECIATION			
At 1 June 2022	86,973	105,715	192,688
Charge for year	7,223	12,194	19,417
At 31 May 2023	<u>94,196</u>	<u>117,909</u>	<u>212,105</u>
NET BOOK VALUE			
At 31 May 2023	<u>266,931</u>	<u>42,367</u>	<u>309,298</u>
At 31 May 2022	<u>274,154</u>	<u>52,458</u>	<u>326,612</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	54,998	45,784
Other debtors	<u>1,932</u>	<u>18,301</u>
	<u>56,930</u>	<u>64,085</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	9,891	-
Trade creditors	6,961	4,316
Taxation and social security	31,725	52,664
Other creditors	240,195	244,103
	<u>288,772</u>	<u>301,083</u>

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

	2023	2022
	£	£
Bank loans	<u>24,956</u>	<u>44,483</u>