

**Unaudited Financial Statements
for the Year Ended 31 May 2024
for
Clockwork Finance Ltd**

**Contents of the Financial Statements
for the Year Ended 31 May 2024**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

Clockwork Finance Ltd
Company Information
for the Year Ended 31 May 2024

DIRECTOR: D Vause

REGISTERED OFFICE: Russell Chambers
61A North Street
Keighley
West Yorkshire
BD21 3DS

REGISTERED NUMBER: 06042318 (England and Wales)

ACCOUNTANTS: Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

**Statement of Financial Position
31 May 2024**

	Notes	31.5.24 £	31.5.23 £
FIXED ASSETS			
Intangible assets	5	280	336
Tangible assets	6	<u>47</u>	<u>276</u>
		<u>327</u>	<u>612</u>
CURRENT ASSETS			
Debtors	7	155	155
Cash at bank		<u>2,705</u>	<u>1,539</u>
		2,860	1,694
CREDITORS			
Amounts falling due within one year	8	<u>(2,340)</u>	<u>(1,639)</u>
NET CURRENT ASSETS		<u>520</u>	<u>55</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>847</u>	<u>667</u>
CAPITAL AND RESERVES			
Called up share capital		12	12
Retained earnings		<u>835</u>	<u>655</u>
SHAREHOLDERS' FUNDS		<u>847</u>	<u>667</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 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
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

Statement of Financial Position - continued
31 May 2024

The financial statements were approved by the director and authorised for issue on 9 August 2024 and were signed by:

D Vause - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2024**

1. STATUTORY INFORMATION

Clockwork Finance Ltd 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- Straight line over 3 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2023 - 1) .

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

5. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 June 2023
and 31 May 2024

560

AMORTISATION

At 1 June 2023
Charge for year
At 31 May 2024

224

56

280

NET BOOK VALUE

At 31 May 2024
At 31 May 2023

280

336

6. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

Computer
equipment
£

Totals
£

COST

At 1 June 2023
and 31 May 2024

142

1,754

1,896

DEPRECIATION

At 1 June 2023
Charge for year
At 31 May 2024

84

1,536

1,620

11

218

229

95

1,754

1,849

NET BOOK VALUE

At 31 May 2024
At 31 May 2023

47

-

47

58

218

276

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.24
£

31.5.23
£

Trade debtors

155

155

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.24
£

31.5.23
£

Trade creditors

12

150

Tax

759

94

Directors' current accounts

276

100

Accrued expenses

1,293

1,295

2,340

1,639

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

9. ULTIMATE CONTROLLING PARTY

The controlling party is D Vause.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Clockwork Finance Ltd**

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 Statement of Financial Position. 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 Clockwork Finance Ltd for the year ended 31 May 2024 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position 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 Clockwork Finance Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clockwork Finance Ltd and state those matters that we have agreed to state to the director of Clockwork Finance Ltd 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 Clockwork Finance Ltd and its director for our work or for this report.

It is your duty to ensure that Clockwork Finance Ltd 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 Clockwork Finance Ltd. You consider that Clockwork Finance Ltd 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 Clockwork Finance Ltd. 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.

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

9 August 2024