

Clwyd CAD Services Limited

Unaudited Financial Statements

for the Year Ended 31 December 2018

Henry R. Davis & Co. Limited  
Chartered Accountants  
33 Chester Road West  
Queensferry  
Deeside  
Flintshire  
CH5 1SA

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for the Year Ended 31 December 2018

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**DIRECTORS:**

E G Hughes  
Mrs G Hughes  
M Jones

**SECRETARY:**

Mrs G Hughes

**REGISTERED OFFICE:**

Unit 8, Old Marsh Farm Barns  
Welsh Road  
Sealand  
Deeside  
Flintshire  
CH5 2LY

**REGISTERED NUMBER:**

03044069 (England and Wales)

**ACCOUNTANTS:**

Henry R. Davis & Co. Limited  
Chartered Accountants  
33 Chester Road West  
Queensferry  
Deeside  
Flintshire  
CH5 1SA

Balance Sheet  
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		37,798		46,358
Investments	6		50		50
			<u>37,848</u>		<u>46,408</u>
<b>CURRENT ASSETS</b>					
Stocks		115		112	
Debtors	7	273,024		131,499	
Cash at bank		<u>108,579</u>		<u>107,080</u>	
		381,718		238,691	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>304,088</u>		<u>234,412</u>	
<b>NET CURRENT ASSETS</b>			<u>77,630</u>		<u>4,279</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>115,478</u>		<u>50,687</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		12,436		15,203
<b>NET ASSETS</b>			<u>103,042</u>		<u>35,484</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>102,942</u>		<u>35,384</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>103,042</u>		<u>35,484</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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 December 2018

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 Board of Directors on 26 February 2019 and were signed on its behalf  
by:

E G Hughes - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

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

**Preparation of consolidated financial statements**

The financial statements contain information about Clwyd CAD Services Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

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

**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.

Development costs are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 8 (2017 - 9) .

4. **INTANGIBLE FIXED ASSETS**

Other  
intangible  
assets  
£

**COST**

At 1 January 2018  
and 31 December 2018

16,000

**AMORTISATION**

At 1 January 2018  
and 31 December 2018

16,000

**NET BOOK VALUE**

At 31 December 2018

-

At 31 December 2017

-

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2018	1,500	260,794	262,294
Additions	-	4,220	4,220
Disposals	-	(1,209)	(1,209)
At 31 December 2018	<u>1,500</u>	<u>263,805</u>	<u>265,305</u>
<b>DEPRECIATION</b>			
At 1 January 2018	-	215,936	215,936
Charge for year	-	12,099	12,099
Eliminated on disposal	-	(528)	(528)
At 31 December 2018	<u>-</u>	<u>227,507</u>	<u>227,507</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>1,500</u>	<u>36,298</u>	<u>37,798</u>
At 31 December 2017	<u>1,500</u>	<u>44,858</u>	<u>46,358</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018 and 31 December 2018	<u>40,943</u>
<b>DEPRECIATION</b>	
At 1 January 2018	17,913
Charge for year	<u>5,757</u>
At 31 December 2018	<u>23,670</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>17,273</u>
At 31 December 2017	<u>23,030</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

6. **FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**COST**

At 1 January 2018  
and 31 December 2018

**NET BOOK VALUE**

At 31 December 2018

At 31 December 2017

50

50

50

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

31.12.18	31.12.17
£	£
Trade debtors	271,805
Amounts owed by group undertakings	200
Other debtors	1,019
<u>273,024</u>	<u>131,499</u>

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

31.12.18	31.12.17
£	£
Hire purchase contracts	4,689
Trade creditors	134,058
Taxation and social security	163,261
Other creditors	2,080
<u>304,088</u>	<u>234,412</u>

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

31.12.18	31.12.17
£	£
Hire purchase contracts	12,436
<u>12,436</u>	<u>15,203</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

31.12.18	31.12.17
£	£
Hire purchase contracts	17,125
<u>17,125</u>	<u>22,199</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18	31.12.17
	£	£
<b>E G Hughes and Mrs G Hughes</b>		
Balance outstanding at start of year	2,164	22,387
Amounts advanced	-	2,164
Amounts repaid	(2,244)	(22,387)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(80)</u>	<u>2,164</u>

Interest has been charged on the overdrawn balance at a rate of 3%.