

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
CLEGG AND BROOKING LIMITED

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CLEGG AND BROOKING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022

DIRECTORS:

Mrs J A Cook
Mr J P Cook
Mr K R J Brooking

SECRETARY:

Mrs J A Cook

REGISTERED OFFICE:

White Horse Service Station
Middle Wallop
Stockbridge
Hampshire
SO20 8DZ

REGISTERED NUMBER:

00780708 (England and Wales)

BALANCE SHEET
28 FEBRUARY 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		1,506,061		1,663,493
Investments	6		<u>2,100</u>		<u>2,100</u>
			1,508,161		1,665,593
CURRENT ASSETS					
Stocks		1,644		868	
Debtors	7	835		1,870	
Cash at bank		<u>31,225</u>		<u>74,910</u>	
		33,704		77,648	
CREDITORS					
Amounts falling due within one year	8	<u>539,008</u>		<u>608,803</u>	
NET CURRENT LIABILITIES			(505,304)		(531,155)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,002,857		1,134,438
CREDITORS					
Amounts falling due after more than one year	9		(487,000)		(556,361)
PROVISIONS FOR LIABILITIES			(69,558)		(90,305)
NET ASSETS			446,299		487,772
CAPITAL AND RESERVES					
Called up share capital	11		2,000		2,000
Revaluation reserve	12		210,133		240,773
Retained earnings			<u>234,166</u>		<u>244,999</u>
SHAREHOLDERS' FUNDS			446,299		487,772

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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
- (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.

BALANCE SHEET - continued
28 FEBRUARY 2022

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 Board of Directors and authorised for issue on 29 September 2022 and were signed on its behalf by:

Mr K R J Brooking - Director

Mrs J A Cook - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

1. STATUTORY INFORMATION

Clegg and Brooking 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of the going concern basis is dependent upon the continued support of its bankers and of a related company.

Preparation of consolidated financial statements

The financial statements contain information about Clegg and Brooking 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 represents hire of coaches excluding value added tax.

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.

Improvements to property	- 2% straight line
Equipment	- 20% on reducing balance
Motor vehicles	- 10% straight line
Computer equipment	- at varying rates on cost

Property is depreciated at 2% of the deemed cost amount.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stock

Stocks are valued at the lower of cost and net realisable value.

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 28 FEBRUARY 2022

3. **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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Grants

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Equipment £
COST			
At 1 March 2021	663,997	1,049,231	116,108
Additions	19,580	-	-
Disposals	(55,515)	-	-
At 28 February 2022	<u>628,062</u>	<u>1,049,231</u>	<u>116,108</u>
DEPRECIATION			
At 1 March 2021	99,317	137,730	93,280
Charge for year	10,279	20,960	4,565
Eliminated on disposal	(14,875)	-	-
At 28 February 2022	<u>94,721</u>	<u>158,690</u>	<u>97,845</u>
NET BOOK VALUE			
At 28 February 2022	<u>533,341</u>	<u>890,541</u>	<u>18,263</u>
At 28 February 2021	<u>564,680</u>	<u>911,501</u>	<u>22,828</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 March 2021	507,300	8,853	2,345,489
Additions	-	-	19,580
Disposals	(77,400)	-	(132,915)
At 28 February 2022	<u>429,900</u>	<u>8,853</u>	<u>2,232,154</u>
DEPRECIATION			
At 1 March 2021	342,835	8,834	681,996
Charge for year	42,990	10	78,804
Eliminated on disposal	(19,832)	-	(34,707)
At 28 February 2022	<u>365,993</u>	<u>8,844</u>	<u>726,093</u>
NET BOOK VALUE			
At 28 February 2022	<u>63,907</u>	<u>9</u>	<u>1,506,061</u>
At 28 February 2021	<u>164,465</u>	<u>19</u>	<u>1,663,493</u>

Included in cost of land and buildings is freehold land of £ 150,000 (2021 - £ 150,000) which is not depreciated.

All the property owned by the company is freehold property.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

5. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 March 2021	334,950
Disposals	(75,000)
Transfer to ownership	(259,950)
At 28 February 2022	-
DEPRECIATION	
At 1 March 2021	220,695
Eliminated on disposal	(19,355)
Transfer to ownership	(201,340)
At 28 February 2022	-
NET BOOK VALUE	
At 28 February 2022	-
At 28 February 2021	114,255

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 March 2021 and 28 February 2022	2,100
NET BOOK VALUE	
At 28 February 2022	2,100
At 28 February 2021	2,100

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	835	835
Prepayments	-	1,035
	835	1,870

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	98,482	98,285
Other loans	25,001	50,001
Hire purchase contracts	-	17,149
Trade creditors	3,770	3,826
Amounts owed to group undertakings	378,058	372,594
Social security and other taxes	1,076	2,722
VAT	4,175	7,763
Other creditors	2,406	5,159
Directors' current accounts	6,506	27,134
Deferred income	10,000	10,000
Accrued expenses	9,534	14,170
	<u>539,008</u>	<u>608,803</u>

A Loan was taken out by the company in the previous year under the Coronavirus Business Interruption Loan Scheme. The first 12 months interest was paid by HM Government, and no repayments were required to be made by the company for the first 12 month period.

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

	2022	2021
	£	£
Bank loans - 1-2 years	50,000	50,000
Bank loans - 2-5 years	427,000	477,000
Hire purchase contracts	-	9,361
Deferred income	10,000	20,000
	<u>487,000</u>	<u>556,361</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdrafts	48,482	48,285
Bank loans	527,000	577,000
Hire purchase contracts	-	26,510
	<u>575,482</u>	<u>651,795</u>

The bank overdraft and bank loan is secured by a fixed and floating charge over the undertakings of this company and a related party company including all property and assets present and future.

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

12. RESERVES

	Revaluation reserve
	£
At 1 March 2021	240,773
Disposal of property	(30,640)
At 28 February 2022	210,133

The revaluation reserve consists of the revaluation of land and buildings.

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with group companies where any subsidiary that is a party to the transaction is wholly owned within the group or where transactions have been undertaken under normal market conditions.

The company was under the control of the directors throughout the year as was the case last year.

The company referred to in the secured debts note is White Horse Services (C&B) Limited.

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.