

**NOW CLARE (PROPERTIES) LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2019**

NOW CLARE (PROPERTIES) LIMITED
UNAUDITED ACCOUNTS
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NOW CLARE (PROPERTIES) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019

Director	Mr Nigel O W Clare
Company Number	04788708 (England and Wales)
Registered Office	43 Chapel street Chorley Lancashire PR7 1BU

NOW CLARE (PROPERTIES) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>5</u>	154,161	154,963
Current assets			
Inventories	6	-	77,099
Debtors	<u>7</u>	12,333	4,450
Cash at bank and in hand		35,682	9,708
		<u>48,015</u>	<u>91,257</u>
Creditors: amounts falling due within one year	<u>8</u>	(168,500)	(209,809)
Net current liabilities		<u>(120,485)</u>	<u>(118,552)</u>
Net assets		<u>33,676</u>	<u>36,411</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		33,576	36,311
Shareholders' funds		<u>33,676</u>	<u>36,411</u>

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 30 March 2020.

Mr Nigel O W Clare
Director

Company Registration No. 04788708

NOW CLARE (PROPERTIES) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2019

1 Statutory information

NOW Clare (Properties) Limited is a private company, limited by shares, registered in England and Wales, registration number 04788708. The registered office is 43 Chapel street, Chorley, Lancashire, PR7 1BU.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value of goods sold, excluding value added tax.

Intangible fixed assets

Goodwill is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets policy

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings 25% reducing balance basis

Website 20% straight line basis

Office equipment 25% reducing balance basis

Freehold buildings are not depreciated on the grounds that the directors keep the property in good condition with regular repairs and maintenance, and the current market value of the property is estimated to exceed its original cost.

Stocks

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

NOW CLARE (PROPERTIES) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2019

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

4 Intangible fixed assets

Goodwill
£

Cost

At 1 August 2018	10,000
Disposals	(10,000)
At 31 July 2019	-

Amortisation

At 1 August 2018	10,000
On disposals	(10,000)
At 31 July 2019	-

Net book value

At 31 July 2019	-
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5 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 August 2018	154,161	7,869	10,507	172,537
Disposals	-	(7,869)	(10,507)	(18,376)
At 31 July 2019	154,161	-	-	154,161
Depreciation				
At 1 August 2018	-	7,605	9,969	17,574
Charge for the year	-	265	537	802
On disposals	-	(7,870)	(10,506)	(18,376)
At 31 July 2019	-	-	-	-
Net book value				
At 31 July 2019	154,161	-	-	154,161
At 31 July 2018	154,161	264	538	154,963

6 Inventories

	2019 £	2018 £
Finished goods	-	77,099
	-	77,099

NOW CLARE (PROPERTIES) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2019

7 Debtors	2019	2018
	£	£
Trade debtors	-	1,890
Accrued income and prepayments	333	-
Other debtors	12,000	2,560
	<u>12,333</u>	<u>4,450</u>
	<u><u>12,333</u></u>	<u><u>4,450</u></u>
8 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	(222)	41,332
Taxes and social security	19,055	13,235
Other creditors	149,667	148,649
Accruals	-	6,593
	<u>168,500</u>	<u>209,809</u>
	<u><u>168,500</u></u>	<u><u>209,809</u></u>
9 Share capital	2019	2018
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

10 Transactions with related parties

The company is related to NOW Clare Limited, a company owned and controlled by the director. The amount owing to NOW Clare Limited at the end of the year was £149,667 (2018: £148,649).

11 Controlling party

The company is under the control of the director who owns 100% of the share capital.

12 Average number of employees

During the year the average number of employees was 4 (2018: 4).

