

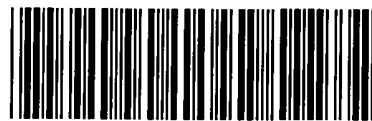
Company registration number: 05089913

Clan Engineering Ltd

Financial statements

31 March 2017

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Statement of consent to prepare abridged financial statements

All of the members of Clan Engineering Ltd have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

Clan Engineering Ltd

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Clan Engineering Ltd

Directors and other information

Directors	R P Littlewood A Chambers
Secretary	R P Littlewood
Company number	05089913
Registered office	Unit 10, Holbrook Enterprise Park Enterprise Way, New Street Holbrook Sheffield South Yorkshire S20 3GL
Business address	Unit 10, Holbrook Enterprise Park Enterprise Way, New Street Holbrook Sheffield South Yorkshire S20 3GL
Accountants	John S Danson & Co 35 Salisbury Road Dronfield Derbyshire S18 1UG
Bankers	HSBC 23, Bridge Street Worksop Nottinghamshire S80 1DR

Clan Engineering Ltd

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Clan Engineering Ltd
Year ended 31 March 2017**

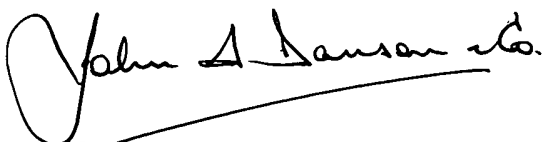
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Clan Engineering Ltd for the year ended 31 March 2017 which comprise the abridged statement of financial position, statement of changes in equity and related notes 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Clan Engineering Ltd, as a body, in accordance with the terms of our engagement letter dated 24 November 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Clan Engineering Ltd and state those matters that we have agreed to state to the board of directors of Clan Engineering Ltd as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clan Engineering Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Clan Engineering 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 Clan Engineering Ltd. You consider that Clan Engineering 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 Clan Engineering 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.

A handwritten signature in black ink, appearing to read 'John S Danson & Co.', with a long horizontal line extending from the end of the signature.

John S Danson & Co

35 Salisbury Road
Dronfield
Derbyshire
S18 1UG

30 November 2017

Clan Engineering Ltd

**Abridged statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	<u>229,019</u>		<u>217,672</u>	
			229,019		217,672
Current assets					
Stocks		173,925		5,900	
Debtors		56,828		68,614	
Cash at bank and in hand		<u>126,256</u>		<u>175,117</u>	
		357,009		249,631	
Creditors: amounts falling due within one year		<u>(270,047)</u>		<u>(154,252)</u>	
Net current assets			86,962		95,379
Net assets			<u>315,981</u>		<u>313,051</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>315,881</u>		<u>312,951</u>
Shareholders funds			<u>315,981</u>		<u>313,051</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

Clan Engineering Ltd

Abridged statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 30 November 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'RP Littlewood', with a stylized flourish at the end.

R P Littlewood
Director

The notes on pages 6 to 9 form part of these financial statements.

Clan Engineering Ltd

**Statement of changes in equity
Year ended 31 March 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2015	100	270,564	270,664
Profit for the year		89,187	89,187
Total comprehensive income for the year	-	89,187	89,187
Dividends paid and payable		(46,800)	(46,800)
Total investments by and distributions to owners	-	(46,800)	(46,800)
At 31 March 2016 and 1 April 2016	100	312,951	313,051
Profit for the year		64,930	64,930
Total comprehensive income for the year	-	64,930	64,930
Dividends paid and payable		(62,000)	(62,000)
Total investments by and distributions to owners	-	(62,000)	(62,000)
At 31 March 2017	100	315,881	315,981

Clan Engineering Ltd

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Clan Engineering Ltd, Unit 10, Holbrook Enterprise Park, Enterprise Way, New Street, Holbrook, Sheffield, S20 3GL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Clan Engineering Ltd

Notes to the financial statements (continued) **Year ended 31 March 2017**

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	- No depreciation is provided on freehold land and buildings as, in the opinion of the directors, the value has increased.
Plant and machinery	- 25% reducing balance
Fittings fixtures and equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Staff costs

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

Clan Engineering Ltd

Notes to the financial statements (continued)
Year ended 31 March 2017

5. Tangible assets

	£
Cost	
At 1 April 2016	279,100
Additions	23,777
Disposals	(11,216)
At 31 March 2017	<u>291,661</u>
Depreciation	
At 1 April 2016	61,428
Charge for the year	10,430
Disposals	(9,216)
At 31 March 2017	<u>62,642</u>
Carrying amount	
At 31 March 2017	<u>229,019</u>
At 31 March 2016	<u>217,672</u>

6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
R P Littlewood	(43,850)	(6,457)	(50,307)
A Chambers	(59,973)	(6,615)	(66,588)
	<u>(103,823)</u>	<u>(13,072)</u>	<u>(116,895)</u>

2016

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
R-P Littlewood	(46,071)	2,221	(43,850)
A Chambers	(62,035)	-2,062	(59,973)
	<u>(108,106)</u>	<u>4,283</u>	<u>(103,823)</u>

Clan Engineering Ltd

Notes to the financial statements (continued)

Year ended 31 March 2017

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.