

REGISTERED NUMBER: 05644635 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Farnell Clarke Limited

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for the Year Ended 31 December 2016

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DIRECTOR: W S Farnell FCCA

REGISTERED OFFICE: Evolution House
Iceni Court
Delft Way
Norwich
Norfolk
NR6 6BB

REGISTERED NUMBER: 05644635 (England and Wales)

ACCOUNTANTS: Farnell Clarke Limited
Evolution House
Delft Way
Norwich Airport
Norwich
Norfolk
NR6 6BB

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		30,650		3,247
Tangible assets	5		<u>641,776</u>		<u>617,322</u>
			672,426		620,569
CURRENT ASSETS					
Stocks		115,500		104,500	
Debtors	6	181,209		169,509	
Prepayments and accrued income		15,762		27,409	
Cash at bank		<u>15,630</u>		<u>4,609</u>	
		328,101		306,027	
CREDITORS					
Amounts falling due within one year	7	<u>395,151</u>		<u>344,372</u>	
NET CURRENT LIABILITIES			(67,050)		(38,345)
TOTAL ASSETS LESS CURRENT LIABILITIES			605,376		582,224
CREDITORS					
Amounts falling due after more than one year	8		<u>568,331</u>		<u>564,438</u>
NET ASSETS			<u>37,045</u>		<u>17,786</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		1,900
Share premium			35,900		-
Retained earnings			<u>(855)</u>		<u>15,886</u>
SHAREHOLDERS' FUNDS			<u>37,045</u>		<u>17,786</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 May 2017 and were signed by:

W S Farnell FCCA - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Farnell Clarke 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.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

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 31 .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2016	4,870
Additions	29,157
At 31 December 2016	<u>34,027</u>
AMORTISATION	
At 1 January 2016	1,623
Charge for year	1,754
At 31 December 2016	<u>3,377</u>
NET BOOK VALUE	
At 31 December 2016	<u>30,650</u>
At 31 December 2015	<u>3,247</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2016	569,990	133,616	703,606
Additions	3,043	158,118	161,161
Disposals	(125,000)	-	(125,000)
At 31 December 2016	<u>448,033</u>	<u>291,734</u>	<u>739,767</u>
DEPRECIATION			
At 1 January 2016	-	86,284	86,284
Charge for year	-	11,707	11,707
At 31 December 2016	-	<u>97,991</u>	<u>97,991</u>
NET BOOK VALUE			
At 31 December 2016	<u>448,033</u>	<u>193,743</u>	<u>641,776</u>
At 31 December 2015	<u>569,990</u>	<u>47,332</u>	<u>617,322</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade debtors	116,734	179,047
Amounts owed by group undertakings	64,100	-
Other debtors	375	(9,538)
	<u>181,209</u>	<u>169,509</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	120,052	163,598
Hire purchase contracts	43,454	8,706
Trade creditors	57,023	89,860
Taxation and social security	82,296	65,210
Other creditors	92,326	16,998
	<u>395,151</u>	<u>344,372</u>

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

	31.12.16	31.12.15
	£	£
Bank loans	437,831	544,178
Hire purchase contracts	-	20,260
Other creditors	130,500	-
	<u>568,331</u>	<u>564,438</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>-</u>	<u>423,286</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>313,463</u>	<u>-</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the year end date a loan had been made to the company by William Farnell, the director amounting to £103,840.12. This loan is interest free and has no fixed repayment terms.

10. RELATED PARTY DISCLOSURES

At the balance sheet dates the company had a loan from David Shawyer & Co Ltd of £11,875.74, a company in which the Director William Farnell is a shareholder and Director of. A further loan was made to the company from Farnell Shawyer Ltd of £7,400 a company in which the Director William Farnell is a shareholder and Director of. Both of these loans are interest free and have no fixed repayment terms.

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.