Amended Accounts

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Farnell Clarke Limited



Farnell Clarke Limited

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for the Year Ended 31 December 2017


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Farnell Clarke Limited

Company Information
for the Year Ended 31 December 2017

| | |
|---|---|
| **DIRECTORS:** | W S Farnell FCCA<br>F Kay FCCA<br>J C Kay |
| **REGISTERED OFFICE:** | Evolution House<br>Iceni Court<br>Delft Way<br>Norwich<br>Norfolk<br>NR6 6BB |
| **REGISTERED NUMBER:** | 05644635 (England and Wales) |
| **ACCOUNTANTS:** | Farnell Clarke Limited<br>Evolution House<br>Delft Way<br>Norwich Airport<br>Norwich<br>Norfolk<br>NR6 6BB |

Farnell Clarke Limited (Registered number: 05644635)

Statement of Financial Position
31 December 2017

| | Notes | 31.12.17 £ | £ | 31.12.16 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | 5,624 | | 30,650 |
| Tangible assets | 5 | | 182,326 | | 641,776 |
| | | | 187,950 | | 672,426 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 105,500 | | 115,500 | |
| Debtors | 6 | 301,755 | | 181,209 | |
| Prepayments and accrued income | | 23,740 | | 15,762 | |
| Cash at bank | | 5,236 | | 15,630 | |
| | | 436,231 | | 328,101 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 331,043 | | 395,151 | |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | 105,188 | | (67,050) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 293,138 | | 605,376 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 8 | | 243,141 | | 568,331 |
| **NET ASSETS** | | | 49,997 | | 37,045 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 9 | | 2,000 | | 2,000 |
| Share premium | | | 35,900 | | 35,900 |
| Retained earnings | | | 12,097 | | (855) |
| **SHAREHOLDERS' FUNDS** | | | 49,997 | | 37,045 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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.

The notes form part of these financial statements



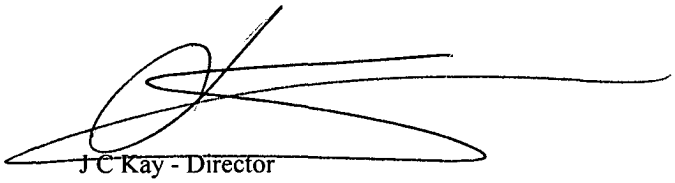
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Statement of Financial Position - continued
31 December 2017

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 Board of Directors on 5 March 2018 and were signed on its behalf by:



J C Kay - Director

## 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 |

**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 statement of financial position date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**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.


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## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2016 - 31).

## 4. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|---|---|
| **COST** | |
| At 1 January 2017 | 34,027 |
| Additions | 5,955 |
| Disposals | (34,027) |
| At 31 December 2017 | 5,955 |
| **AMORTISATION** | |
| At 1 January 2017 | 3,377 |
| Charge for year | 331 |
| Eliminated on disposal | (3,377) |
| At 31 December 2017 | 331 |
| **NET BOOK VALUE** | |
| At 31 December 2017 | 5,624 |
| At 31 December 2016 | 30,650 |

## 5. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 January 2017 | 448,033 | 290,271 | 738,304 |
| Additions | - | 52,836 | 52,836 |
| Disposals | (448,033) | (34,985) | (483,018) |
| At 31 December 2017 | - | 308,122 | 308,122 |
| **DEPRECIATION** | | | |
| At 1 January 2017 | - | 102,502 | 102,502 |
| Charge for year | - | 41,025 | 41,025 |
| Eliminated on disposal | - | (17,731) | (17,731) |
| At 31 December 2017 | - | 125,796 | 125,796 |
| **NET BOOK VALUE** | | | |
| At 31 December 2017 | - | 182,326 | 182,326 |
| At 31 December 2016 | 448,033 | 187,769 | 635,802 |



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## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.17 | 31.12.16 |
|---|---|---|
| | £ | £ |
| Trade debtors | 93,406 | 116,734 |
| Amounts owed by group undertakings | 108,128 | 64,100 |
| Other debtors | 100,221 | 375 |
| | 301,755 | 181,209 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.17 | 31.12.16 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 72,023 | 120,052 |
| Hire purchase contracts | 11,170 | 43,454 |
| Trade creditors | 70,766 | 57,023 |
| Taxation and social security | 64,066 | 82,296 |
| Other creditors | 113,018 | 92,326 |
| | 331,043 | 395,151 |

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

| | 31.12.17 | 31.12.16 |
|---|---|---|
| | £ | £ |
| Bank loans | 76,205 | 437,831 |
| Hire purchase contracts | 35,010 | - |
| Other creditors | 131,926 | 130,500 |
| | 243,141 | 568,331 |

Amounts falling due in more than five years:

| | | |
|---|---|---|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | 19,671 | 313,463 |

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.12.17 £ | 31.12.16 £ |
|---|---|---|---|---|
| 400 | Ordinary B | £1 | 400 | 400 |
| 500 | Ordinary C | £1 | 500 | 500 |
| 200 | Ordinary D | £1 | 200 | 100 |
| (31.12.16 - 100) | | | | |
| | | | 1,100 | 1,000 |

Allotted and issued:

| Number: | Class: | Nominal value: | 31.12.17 £ | 31.12.16 £ |
|---|---|---|---|---|
| 900 | Share capital 1 | £1 | 900 | 1,000 |
| (31.12.16 - 1,000) | | | | |



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## 10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end date loans had been made to the company by the directors in the amounts of, Will Farnell £20,484. James Kay, £14,232 and Frances Kay £1,554. These loans are interest free and have no fixed repayment terms.

## 11. RELATED PARTY DISCLOSURES

At the balance sheet date the company had made a loan to Farnell Shawyer Ltd of £115,128 being the parent company and ultimate controlling party.

Further loans had been made to FKK Investments Ltd and FKK Software Ltd of £2,600 and £97,246 respectively. Both these companies are owned and controlled by the Directors of Farnell Clarke Ltd. All of these loans are interest free and have no fixed repayment terms.