Registered number
12256708

Clay GBP (London) Limited

Unaudited Filleted Accounts

31 October 2021

Clay GBP (London) Limited

Registered number: 12256708

Balance Sheet

as at 31 October 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		10,162		17,792
Current assets					
Debtors	4	297,439		497,116	
Cash at bank and in hand		27,104		32,611	
		324,543		529,727	
Creditors: amounts falling due within one year	5	(268,675)		(310,901)	
Net current assets			55,868		218,826
Total assets less current liabilities			66,030		236,618
Creditors: amounts falling due after more than one year	6		(54,000)		(126,000)
Provisions for liabilities			(1,930)		-
Net assets			10,100		110,618
Capital and reserves					
Called up share capital			100		100
Profit and loss account			10,000		110,518
Shareholder's funds			10,100		110,618

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Plumbly

Director

Approved by the board on 26 July 2022

Clay GBP (London) Limited

Notes to the Accounts

for the year ended 31 October 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	between 2 and 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are recognised at transaction price including any transaction costs, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	11	13

3 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 1 November 2020	30,838
Additions	5,834
At 31 October 2021	36,672
Depreciation	
At 1 November 2020	13,046
Charge for the year	13,464
At 31 October 2021	26,510
Net book value	
At 31 October 2021	10,162
At 31 October 2020	17,792

4 Debtors

	2021	2020
	£	£
Trade debtors	176,158	228,450
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10,000	170,000
Other debtors	111,281	98,666
	297,439	497,116

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	20,167	59,218
Amounts owed to group undertakings and undertakings in which the company has a participating interest	72,000	72,000
Taxation and social security costs	171,973	168,991
Other creditors	4,535	10,692
	268,675	310,901

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	54,000	126,000

7 Other financial commitments	2021	2020
	£	£
Total future minimum payments under non-cancellable operating leases	428,867	156,000

8 Related party transactions

The company is not incorporated into a set of consolidated group accounts within the group.

Clay Group Investments Limited (incorporated in the United Kingdom)
The balances outstanding in respect of interest free loans:

£126,000 (2020 £198,000) due to Clay Group Investments Limited. This loan will be repaid in full by November 2022.

£10,000 (2020 £170,000) due from Clay Group Investments Limited. This loan will be repaid in full by March 2022.

9 Controlling party

The company is 100% owned by Clay Group Investments Limited, incorporated in the United Kingdom.

10 Other information

Clay GBP (London) Limited is a private company limited by shares and incorporated in England. Its registered office is:

2nd Floor, National House

60-66 Wardour Street

London
W1F 0TA

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.