

Company Registration No. 02848375 (England and Wales)

CLEMENCY LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2018
PAGES FOR FILING WITH REGISTRAR

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CLEMENCY LIMITED

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CLEMENCY LIMITED

Company Registration No. 02848375

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		549		221
Current assets					
Stocks		6,000		7,030	
Debtors	4	5,832		5,580	
Cash at bank and in hand		29,925		28,694	
		<u>41,757</u>		<u>41,304</u>	
Creditors: amounts falling due within one year	5	<u>(9,795)</u>		<u>(9,937)</u>	
Net current assets			31,962		31,367
Total assets less current liabilities			<u>32,511</u>		<u>31,588</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			32,411		31,488
Total equity			<u>32,511</u>		<u>31,588</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 18 March 2019

J L Grant
Director

CLEMENCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

Clemency Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Rectory, Church Street, Weybridge, Surrey, KT13 8DE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of aromatherapy and treatment centre services supplied during the year.

Income is recognised in the year in which the service was supplied.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

CLEMENCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2017 - 5).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2017	3,046
Additions	425
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At 30 June 2018	3,471
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Depreciation and impairment	
At 1 July 2017	2,825
Depreciation charged in the year	97
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At 30 June 2018	2,922
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Carrying amount	
At 30 June 2018	549
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At 30 June 2017	221
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CLEMENCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	2,869	2,618
Other debtors	2,963	2,962
	<u>5,832</u>	<u>5,580</u>

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	147	85
Taxation and social security	2,092	2,836
Other creditors	7,556	7,016
	<u>9,795</u>	<u>9,937</u>

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018	2017
	£	£
	<u>20,605</u>	<u>32,105</u>

8 Related party transactions

At the balance sheet date the company owed the director £6,206 (2017 - £5,726). This loan is interest free and repayable on demand.

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.