

Company registration number 01176383 (England and Wales)

C.L.A. TOOLS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024
PAGES FOR FILING WITH REGISTRAR



C.L.A. TOOLS LIMITED

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C.L.A. TOOLS LIMITED

BALANCE SHEET

AS AT 31 JULY 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		615,805		609,561
Investments	4		128,661		128,661
			<u>744,466</u>		<u>738,222</u>
Current assets					
Stocks		77,750		64,050	
Debtors	5	300,551		303,014	
Cash at bank and in hand		213,619		284,241	
		<u>591,920</u>		<u>651,305</u>	
Creditors: amounts falling due within one year	6	<u>(225,374)</u>		<u>(298,224)</u>	
Net current assets			<u>366,546</u>		<u>353,081</u>
Total assets less current liabilities			<u>1,111,012</u>		<u>1,091,303</u>
Provisions for liabilities			(87,582)		(84,926)
Deferred grants			(1,708)		(1,994)
Net assets			<u>1,021,722</u>		<u>1,004,383</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss reserves			1,020,722		1,003,383
Total equity			<u>1,021,722</u>		<u>1,004,383</u>

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

For the financial year ended 31 July 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

C.L.A. TOOLS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2024

The financial statements were approved by the board of directors and authorised for issue on 27 March 2025 and are signed on its behalf by:

M Flinn
Director

Company Registration No. 01176383

C.L.A. TOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Company information

C.L.A. Tools Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Binns Close, Torrington Avenue, Coventry, CV4 9TB.

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

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

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

Leasehold land and buildings	period of the lease
Plant and machinery	15% - reducing balance
Fixtures and fittings	15% - reducing balance
Computer equipment	30% - reducing balance
Motor vehicles	25% - reducing balance

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 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

C.L.A. TOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 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 cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.9 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.

1.10 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.

C.L.A. TOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	11	12

C.L.A. TOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

3 Tangible fixed assets	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2023	330,746	1,812,960	2,143,706
Additions	-	89,055	89,055
At 31 July 2024	<u>330,746</u>	<u>1,902,015</u>	<u>2,232,761</u>
Depreciation and impairment			
At 1 August 2023	174,405	1,359,740	1,534,145
Depreciation charged in the year	6,612	76,199	82,811
At 31 July 2024	<u>181,017</u>	<u>1,435,939</u>	<u>1,616,956</u>
Carrying amount			
At 31 July 2024	<u>149,729</u>	<u>466,076</u>	<u>615,805</u>
At 31 July 2023	<u>156,341</u>	<u>453,220</u>	<u>609,561</u>
4 Fixed asset investments		2024	2023
		£	£
Shares in group undertakings and participating interests		128,661	128,661
		<u>128,661</u>	<u>128,661</u>
5 Debtors		2024	2023
Amounts falling due within one year:		£	£
Trade debtors		197,355	276,329
Corporation tax recoverable		65,920	-
Prepayments and accrued income		37,276	26,685
		<u>300,551</u>	<u>303,014</u>
		<u>300,551</u>	<u>303,014</u>

C.L.A. TOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

6 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	39,486	46,178
Amounts owed to group undertakings	128,662	128,662
Corporation tax	-	47,597
Other taxation and social security	40,663	64,545
Other creditors	3,409	4,101
Accruals and deferred income	13,154	7,141
	<u>225,374</u>	<u>298,224</u>

The obligations under finance leases are secured over the assets to which they relate.

7 Called up share capital

	2024	2023	2024	2023
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary A shares of £1 each	476	476	476	476
Ordinary B shares of £1 each	50	50	50	50
Ordinary C shares of £1 each	474	474	474	474
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

8 Related party transactions

Transactions with related parties

The following amounts were outstanding at the reporting end date:

	2024	2023
	£	£
Amounts owed to related parties		
Key management personnel	3,409	4,101
	<u>3,409</u>	<u>4,101</u>

The amounts due to key management personnel are unsecured, carry no interest and are repayable on demand.

The company has taken advantage of the exemption under the terms of FRS102 not to disclose related party transactions with wholly owned subsidiaries within the group.

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.