

REGISTERED NUMBER: 02938204 (England and Wales)

Unaudited Financial Statements
For The Year Ended
30 June 2018
for
CLEARSCHEME LIMITED

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For The Year Ended 30 June 2018

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CLEARSCHEME LIMITED
Company Information
For The Year Ended 30 June 2018

DIRECTOR: K D Price

REGISTERED OFFICE: 8 Eastway
Sale
Cheshire
M33 4DX

REGISTERED NUMBER: 02938204 (England and Wales)

ACCOUNTANTS: Leavitt Walmsley Associates Limited
Chartered Certified Accountants
8 Eastway
Sale
Cheshire
M33 4DX

BANKERS: The Co-operative Bank PLC
P.O. Box 101
1 Balloon Street
Manchester
M60 4EP

CLEARSCHEME LIMITED (REGISTERED NUMBER: 02938204)

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		1,106		1,214
CURRENT ASSETS					
Stocks	5	7,583		-	
Debtors	6	4,279		4,165	
Cash at bank		<u>12,554</u>		<u>19,300</u>	
		24,416		23,465	
CREDITORS					
Amounts falling due within one year	7	<u>25,352</u>		<u>20,310</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(936)</u>		<u>3,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>170</u>		<u>4,369</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>70</u>		<u>4,269</u>
SHAREHOLDERS' FUNDS			<u>170</u>		<u>4,369</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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.
- (b)

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 Profit and loss account has not been delivered.

The financial statements were approved by the director on 12 August 2018 and were signed by:

K D Price - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 30 June 2018

1. **STATUTORY INFORMATION**

Clearscheme 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

These are the company's first accounts under FRS 102, Section 1A, with the date of transition being 01 July 2015. There are no transitional or prior year adjustments affecting prior years' profit and equity as a result of the transition to FRS 102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

A sale is recognised when the goods have been despatched to clients, which is the point at which the risks and rewards of ownership pass to the customer and therefore revenue recognised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

The company carries tangible fixed assets in the balance sheet using the depreciated historic cost method.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, freight, irrecoverable taxes and costs of conversion and other directly attributable costs which are incurred by the entity in bringing the stock to its present location and condition. The cost methodology employed by the entity is the first-in first-out method.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the financial instrument. Financial instruments are recognised and measured as follows:

Debtors

Debtors do not carry interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the profit and loss account when there is objective evidence that the asset is impaired. Prepayments do not meet the definition of a financial instrument.

Cash and cash equivalents

These comprise cash at bank and other short-term, highly liquid bank deposits with an original maturity of three months or less.

Creditors

Trade creditors are not interest bearing and are stated at their nominal value. Amounts in respect of taxation, social security and accrued expenses do not meet the definition of a financial instrument.

Notes to the Financial Statements - continued
For The Year Ended 30 June 2018

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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.

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 4 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2017	1,045	1,435	13,795	608	16,883
Additions	-	200	-	-	200
At 30 June 2018	<u>1,045</u>	<u>1,635</u>	<u>13,795</u>	<u>608</u>	<u>17,083</u>
DEPRECIATION					
At 1 July 2017	1,013	1,203	12,845	608	15,669
Charge for year	5	65	238	-	308
At 30 June 2018	<u>1,018</u>	<u>1,268</u>	<u>13,083</u>	<u>608</u>	<u>15,977</u>
NET BOOK VALUE					
At 30 June 2018	<u>27</u>	<u>367</u>	<u>712</u>	<u>-</u>	<u>1,106</u>
At 30 June 2017	<u>32</u>	<u>232</u>	<u>950</u>	<u>-</u>	<u>1,214</u>

5. STOCKS

	30.6.18	30.6.17
	£	£
Stocks	4,004	-
Work-in-progress	3,579	-
	<u>7,583</u>	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade debtors	3,587	3,409
Other debtors	212	200
Prepayments	480	556
	<u>4,279</u>	<u>4,165</u>

CLEARSCHEME LIMITED (REGISTERED NUMBER: 02938204)

Notes to the Financial Statements - continued
For The Year Ended 30 June 2018

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

	30.6.18	30.6.17
	£	£
Trade creditors	15,943	5,694
Tax	2,536	4,000
Social security and other taxes	-	712
VAT	6,811	9,612
Other creditors	-	191
Directors' current accounts	62	27
Accrued expenses	-	74
	<u>25,352</u>	<u>20,310</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

During the year the company made advances to the director of £25,567, and received credits of £25,551 from the director. The rate of interest charged on these advances was 0% and there were no terms attached to the advances. At 30 June 2017, the company was indebted to the director in the sum of £27 (2016: £43).

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Clearscheme Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Clearscheme Limited for the year ended 30 June 2018 which comprise the Profit and loss account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Clearscheme Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clearscheme Limited and state those matters that we have agreed to state to the director of Clearscheme Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Clearscheme Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Clearscheme Limited. You consider that Clearscheme Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Clearscheme Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Leavitt Walmsley Associates Limited
Chartered Certified Accountants
8 Eastway
Sale
Cheshire
M33 4DX

Date:

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.