

Company Registration No. 07174209 (England and Wales)

CLINFIELD LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

CLINFIELD LIMITED

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CLINFIELD LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		-		1,255
Current assets					
Debtors	5	-		35,150	
Cash at bank and in hand		32,535		9,900	
		<u>32,535</u>		<u>45,050</u>	
Creditors: amounts falling due within one year	6	<u>(66,205)</u>		<u>(76,900)</u>	
Net current liabilities			<u>(33,670)</u>		<u>(31,850)</u>
Total assets less current liabilities			<u>(33,670)</u>		<u>(30,595)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>(33,770)</u>		<u>(30,695)</u>
Total equity			<u>(33,670)</u>		<u>(30,595)</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 31 March 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 member has 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 30 November 2018

K Gleason
Director

Company Registration No. 07174209

CLINFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Clinfield Limited is a private company limited by shares incorporated in England and Wales, company number 07174209. The registered office is 32 Portland Terrace, Jesmond, Newcastle upon Tyne, NE2 1QP. The place of business is 24 Edis Street, London, NW1 8LE.

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 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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

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:

Computer equipment	25% straight line
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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 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.

CLINFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies **(Continued)**

1.5 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

3 Intangible fixed assets

	Other £
Cost	
At 1 April 2017 and 31 March 2018	16,545
Amortisation and impairment	
At 1 April 2017 and 31 March 2018	16,545
Carrying amount	
At 31 March 2018	-
At 31 March 2017	-

CLINFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

4	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 April 2017 and 31 March 2018		20,414
			<hr/>
	Depreciation and impairment		
	At 1 April 2017		19,159
	Depreciation charged in the year		1,255
			<hr/>
	At 31 March 2018		20,414
			<hr/>
	Carrying amount		
	At 31 March 2018		-
			<hr/>
	At 31 March 2017		1,255
			<hr/>
5	Debtors		
		2018	2017
	Amounts falling due within one year:	£	£
	Other debtors	-	35,150
		<hr/>	<hr/>
6	Creditors: amounts falling due within one year		
		2018	2017
		£	£
	Other creditors	66,205	76,900
		<hr/>	<hr/>
7	Called up share capital		
		2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>

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.