

Company Registration No. 07174209 (England and Wales)

**CLINFIELD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# CLINFIELD LIMITED

## COMPANY INFORMATION

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<b>Director</b>	K Gleason
<b>Company number</b>	07174209
<b>Registered office</b>	32 Portland Terrace Jesmond Newcastle upon Tyne NE2 1QP
<b>Accountants</b>	Ryecroft Glenton 32 Portland Terrace Jesmond Newcastle upon Tyne NE2 1QP

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# CLINFIELD LIMITED

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# CLINFIELD LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

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	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		1,255		2,512
<b>Current assets</b>					
Debtors	4	35,150		-	
Cash at bank and in hand		9,900		18,845	
		<u>45,050</u>		<u>18,845</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(76,900)</u>		<u>(65,460)</u>	
<b>Net current liabilities</b>			<u>(31,850)</u>		<u>(46,615)</u>
<b>Total assets less current liabilities</b>			<u>(30,595)</u>		<u>(44,103)</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			<u>(30,695)</u>		<u>(44,203)</u>
<b>Total equity</b>			<u>(30,595)</u>		<u>(44,103)</u>

The director 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 March 2017 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 Act 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 19 December 2017

K Gleason  
Director

Company Registration No. 07174209

# CLINFIELD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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### 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.

These financial statements for the year ended 31 March 2017 are the first financial statements of Clinfield Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 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 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 2017

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**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.

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.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**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 and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**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.

# CLINFIELD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

<b>2</b>	<b>Intangible fixed assets</b>	<b>Other £</b>
	<b>Cost</b>	
	At 1 April 2016 and 31 March 2017	16,545
	<b>Amortisation and impairment</b>	
	At 1 April 2016 and 31 March 2017	16,545
	<b>Carrying amount</b>	
	At 31 March 2017	-
	At 31 March 2016	-
<b>3</b>	<b>Tangible fixed assets</b>	<b>Plant and machinery etc £</b>
	<b>Cost</b>	
	At 1 April 2016 and 31 March 2017	20,414
	<b>Depreciation and impairment</b>	
	At 1 April 2016	17,902
	Depreciation charged in the year	1,257
	At 31 March 2017	19,159
	<b>Carrying amount</b>	
	At 31 March 2017	1,255
	At 31 March 2016	2,512
<b>4</b>	<b>Debtors</b>	<b>2017 £</b>
	<b>Amounts falling due within one year:</b>	<b>2016 £</b>
	Other debtors	35,150
		-
<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2017 £</b>
	Other creditors	76,900
		65,460

## CLINFIELD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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6	Called up share capital	2017	2016
		£	£
	Ordinary share capital Issued and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>



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