

REGISTERED NUMBER: 02956726 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2018
for
CLEARACO LIMITED

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for the year ended 31 August 2018

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CLEARACO LIMITED

Company Information
for the year ended 31 August 2018

Directors: M Singh
K Singh

Secretary: K Singh

Registered office: 2 Water Court
Water Street
Birmingham
B3 1HP

Registered number: 02956726 (England and Wales)

Accountants: Haines Watts Birmingham LLP
Sterling House
71 Francis Road
Edgbaston
Birmingham
B16 8SP

CLEARACO LIMITED (REGISTERED NUMBER: 02956726)

Balance Sheet
31 August 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	4		60,726		60,726
Investment property	5		<u>141,573</u>		<u>141,573</u>
			202,299		202,299
Current assets					
Cash at bank and in hand		1,130		467	
Creditors					
Amounts falling due within one year	6	<u>47,268</u>	<u>(46,138)</u>	<u>41,808</u>	<u>(41,341)</u>
Net current liabilities			(46,138)		(41,341)
Total assets less current liabilities			156,161		160,958
Creditors					
Amounts falling due after more than one year	7		<u>73,259</u>		<u>83,216</u>
Net assets			82,902		77,742
Capital and reserves					
Called up share capital	8		100		100
Retained earnings			<u>82,802</u>		<u>77,642</u>
Shareholders' funds			82,902		77,742

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 2 May 2019 and were signed on its behalf by:

K Singh - Director

Notes to the Financial Statements
for the year ended 31 August 2018

1. **Statutory information**

Clearaco 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Land and buildings - not provided

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **Employees and directors**

The average number of employees during the year was 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the year ended 31 August 2018

4.	Tangible fixed assets		Land and buildings £
	Cost		
	At 1 September 2017 and 31 August 2018		<u>60,726</u>
	Net book value		
	At 31 August 2018		<u>60,726</u>
	At 31 August 2017		<u>60,726</u>
5.	Investment property		Total £
	Fair value		
	At 1 September 2017 and 31 August 2018		<u>141,573</u>
	Net book value		
	At 31 August 2018		<u>141,573</u>
	At 31 August 2017		<u>141,573</u>
6.	Creditors: amounts falling due within one year	2018	2017
		£	£
	Bank loans and overdrafts	9,766	9,576
	Taxation and social security	2,149	1,687
	Other creditors	<u>35,353</u>	<u>30,545</u>
		<u>47,268</u>	<u>41,808</u>
7.	Creditors: amounts falling due after more than one year	2018	2017
		£	£
	Bank loans	24,533	34,490
	Other creditors	<u>48,726</u>	<u>48,726</u>
		<u>73,259</u>	<u>83,216</u>
8.	Called up share capital		
	Allotted, issued and fully paid:		
	Number: Class:	Nominal value:	2018 2017
			£ £
	100 Ordinary	1	<u>100 100</u>

Notes to the Financial Statements - continued
for the year ended 31 August 2018

9. **Related party disclosures**

Transactions with related parties

The following amounts were outstanding at the reporting end date:

Amounts owed to related parties	2018	2017
£ £		
Key management personnel	<u>33,838</u>	<u>29,030</u>

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.