Registration number: 07106942

Claro ATG Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 November 2016 to 31 December 2017

Claro ATG Limited

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Claro ATG Limited

Company Information

Directors	Mr F M Thulien Mr S A H Holbye
Registered office	Buckingham House Glovers Court Preston Lancashire PR1 3LS
Accountants	Cox Chartered Accountants PO Box 176 Poulton-Le-Fylde Lancashire FY6 6DX

Claro ATG Limited

(Registration number: 07106942)
Balance Sheet as at 31 December 2017

	Note	31 December 2017 £	31 October 2016 £
Fixed assets			
Investments	4	2,966,774	2,966,774
Current assets			
Debtors	5	200,778	17,689
Cash at bank and in hand		61,154	101,062
		261,932	118,751
Creditors: Amounts falling due within one year	6	(276,979)	(514,834)
Net current liabilities		(15,047)	(396,083)
Net assets		2,951,727	2,570,691
Capital and reserves			
Called up share capital		600	600
Other reserves		1,454,600	1,454,600
Profit and loss account		1,496,527	1,115,491
Total equity		2,951,727	2,570,691

For the financial period ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS102 Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors' Report has been taken.

Approved and authorised by the Board on 25 September 2018 and signed on its behalf by:

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Mr F M Thulien

Director

Claro ATG Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Buckingham House
Glovers Court
Preston
Lancashire
PR1 3LS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The Company transitioned from previously extant UK GAAP to FRS 102 Section 1A – small entities as at 1 November 2015.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.
Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2 (2016 - 2).

4 Investments

	31 December 2017	31 October 2016
	£	£
Investments in subsidiaries	2,944,071	2,944,071
Investments in associates	22,703	22,703
	2,966,774	2,966,774

Subsidiaries	£
Cost or valuation	
At 1 November 2016	2,944,071
Provision	
Carrying amount	
At 31 December 2017	2,944,071
At 31 October 2016	2,944,071

Associates	£
Cost	
At 1 November 2016	22,703
Provision	
Carrying amount	
At 31 December 2017	22,703
At 31 October 2016	22,703

5 Debtors

	Note	31 December 2017	31 October 2016
		£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest		200,229	-
Other debtors		549	17,689
		200,778	17,689

6 Creditors

Creditors: amounts falling due within one year

	Note	31 December 2017 £	31 October 2016 £
Due within one year			
Trade creditors		3,221	384
Amounts owed to group undertakings and undertakings in which the company has a participating interest		-	50,822
Other creditors		151,500	401,000
Corporation tax		117,910	57,758
Taxation and social security		4,348	4,870
		276,979	514,834

Within other creditors are amounts owing to the directors, Mr D M Stevens and Prof P L Blenkhorn, totalling £150,000 (31 October 2016: £400,000) in respect of unpaid dividends at the year end.

7 Dividends

Interim dividends paid

	31 December 2017 £	31 October 2016 £
Total interim dividends of £1,100.00 (2016 - £1,666.67) per each Ordinary A share	330,000	500,000
Total interim dividends of £1,100.00 (2016 - £1,666.67) per each Ordinary B share	330,000	500,000
	660,000	1,000,000

On 9 July 2018 an interim dividend was declared of £150,000 in respect of the Ordinary A shares and £150,000 in respect of the Ordinary B shares.

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.