

Registered number
08503513

Clearance Trade Centre Ltd

Abbreviated Accounts

30 April 2016

Clearance Trade Centre Ltd**Registered number:** 08503513**Abbreviated Balance Sheet****as at 30 April 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	19,650	15,854
Current assets			
Stocks		230,300	156,100
Debtors		182,570	76,239
Cash at bank and in hand		66,887	5,849
		<u>479,757</u>	<u>238,188</u>
Creditors: amounts falling due within one year		<u>(468,442)</u>	<u>(236,748)</u>
Net current assets		11,315	1,440
Net assets		<u>30,965</u>	<u>17,294</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		29,965	16,294
Shareholders' funds		<u>30,965</u>	<u>17,294</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Ikbal Kayani

Director

Approved by the board on 25 January 2017

Clearance Trade Centre Ltd
Notes to the Abbreviated Accounts
for the year ended 30 April 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. Turnover has been affected this year due to the flood damage to the stock in December 2016.

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 May 2015	15,854
Additions	3,796
At 30 April 2016	<u>19,650</u>

Depreciation

At 30 April 2016	<u>-</u>
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Net book value

At 30 April 2016	<u>19,650</u>
At 30 April 2015	<u>15,854</u>

3 Share capital

**Nominal
value**

**2016
Number**

**2016
£**

**2015
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	-	<u>1,000</u>	<u>1,000</u>
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