REGISTERED NUMBER: SC264196 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

FOR

CLEARTECH GROUP LTD

CLEARTECH GROUP LTD (REGISTERED NUMBER: SC264196)

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FOR THE YEAR ENDED 30 JUNE 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:	J B McGuigan Mrs D McGuigan
SECRETARY:	Mrs G Sleigh
REGISTERED OFFICE:	17 Langlands Avenue Kelvin Business Park South East Kilbride Scotland G75 0YG
REGISTERED NUMBER:	SC264196 (Scotland)
ACCOUNTANTS:	Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		41,501		63,374
CURRENT ASSETS					
Stocks		15,000		20,000	
Debtors		273,939		1,528,748	
Cash in hand		354		1,747	
		289,293		1,550,495	
CREDITORS					
Amounts falling due within one year	3	243,886		1,486,875	
NET CURRENT ASSETS			45,407		63,620
TOTAL ASSETS LESS CURRENT LIABILITIES			86,908		126,994
CREDITORS					
Amounts falling due after more than one year	3		(4,655)		(14,855)
PROVISIONS FOR LIABILITIES			(5,769)		(9,656)
NET ASSETS			76,484		102,483
CAPITAL AND RESERVES					
Called up share capital	4		103		100
Share premium			1,599		-
Profit and loss account			74,782		102,383
SHAREHOLDERS' FUNDS			76,484		102,483

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 June 2016 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

(b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 May 2017 and were signed on its behalf by:

J B McGuigan - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

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

Exemption from preparing a cash flow statement
The Company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover
The turnover shown in the profit and loss account represents the value of all goods sold during the year, less returns received and services delivered at a selling price exclusive of Value Added Tax. Sales are recognised at the point at which the Company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in first-out method and includes the normal cost of transporting stock to its present location and condition. Stock consists of materials.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments
Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits on a straight line basis over the period of the lease.

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Payments are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a straight line basis.

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1. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
The Company operates a defined contribution pension scheme. Contributions payable to the Company's pension scheme are charged to the profit and loss account in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the year end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015	122,471
Disposals	(10,173)
At 30 June 2016	112,298
DEPRECIATION	
At 1 July 2015	59,097
Charge for year	18,297
Eliminated on disposal	(6,597)
At 30 June 2016	70,797
NET BOOK VALUE	
At 30 June 2016	41,501
At 30 June 2015	63,374

3. **CREDITORS**

Creditors include an amount of £ 59,548 (2015 - £ 82,960) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Alloted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1		100
50	Ordinary A	£1	50	
50	Ordinary B	£1	50	
3	Ordinary C	£1	3	
			103	100

100 Ordinary shares were redesignated as 50 Ordinary A and 50 Ordinary B shares.

3 Ordinary C shares were issued during the year for cash at a consideration of £1,602.

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.