

Registered Number SC302467

Clarity Independant Financial Advisors Limited

Abbreviated Accounts

30 April 2012

Clarity Independant Financial Advisors Limited

Registered Number SC302467

Company Information

Registered Office:

9 Wolseley Place
Edinburgh
EH8 7AD

Reporting Accountants:

Danzig & Co
Chartered Accountants
8 - 12 Torphichen Street
Edinburgh
Lothian
EH3 8JQ

Balance Sheet as at 30 April 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	5,950	6,375
Tangible	3	20,419	24,202
		<u>26,369</u>	<u>30,577</u>
Current assets			
Cash at bank and in hand		21,620	7,233
Total current assets		<u>21,620</u>	<u>7,233</u>
Creditors: amounts falling due within one year		(45,105)	(36,906)
Net current assets (liabilities)		(23,485)	(29,673)
Total assets less current liabilities		<u>2,884</u>	<u>904</u>
Provisions for liabilities		(335)	(403)
Total net assets (liabilities)		<u>2,549</u>	<u>501</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		2,449	401
Shareholders funds		<u>2,549</u>	<u>501</u>

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- a. For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 October 2012

And signed on their behalf by:

M Christie, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2012

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 April 2008).

Turnover

Turnover represents commission received, and invoiced sales of services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

Deferred tax

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short leasehold	15% on reducing balance
Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 May 2011	<u>8,500</u>
At 30 April 2012	<u>8,500</u>

Amortisation

At 01 May 2011	2,125
Charge for year	<u>425</u>
At 30 April 2012	<u>2,550</u>

Net Book Value

At 30 April 2012	5,950
At 30 April 2011	<u>6,375</u>

3 Tangible fixed assets

	Total
Cost	£
At 01 May 2011	58,075
Additions	200

ADDITIONS		
At 30 April 2012	-	<u>58,455</u>
Depreciation		
At 01 May 2011		33,873
Charge for year	-	<u>4,163</u>
At 30 April 2012	-	<u>38,036</u>
Net Book Value		
At 30 April 2012		20,419
At 30 April 2011	-	<u>24,202</u>

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

Included in other creditors is an amount of £19,050 (2011 - £23,780) due to M Christie, the director of the company. There are no fixed terms for repayment and no interest is due.