

**CLARITY INDEPENDANT FINANCIAL ADVISORS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

Rosslyn Associates Ltd

Chartered Tax Advisers & Accountants

The Clocktower
Edinburgh Technopole, Milton Bridge
Edinburgh
Midlothian
EH26 0BA

Clarity Independant Financial advisors Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Clarity Independant Financial advisors Ltd
Balance Sheet
As at 30 April 2017

Registered number: SC302467

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		3,825		4,250
Tangible Assets	6		10,404		12,401
			<u>14,229</u>		<u>16,651</u>
CURRENT ASSETS					
Debtors	7	-		1,175	
Cash at bank and in hand		171,804		38,238	
		<u>171,804</u>		<u>39,413</u>	
Creditors: Amounts Falling Due Within One Year	8	(100,526)		(55,243)	
			<u>71,278</u>		<u>(15,830)</u>
NET CURRENT ASSETS (LIABILITIES)					
			<u>85,507</u>		<u>821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		(586)		(721)
			<u>84,921</u>		<u>100</u>
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			84,821		-
			<u>84,921</u>		<u>100</u>
SHAREHOLDERS' FUNDS					
			<u>84,921</u>		<u>100</u>

Clarity Independant Financial advisors Ltd
Balance Sheet (continued)
As at 30 April 2017

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Max Christie

12/12/2017

The notes on pages 3 to 5 form part of these financial statements.

Clarity Independant Financial advisors Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 April 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	15% reducing balance
Plant & Machinery	25% reducing balance

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Clarity Independent Financial advisors Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

5. Intangible Assets

	Goodwill
	£
Cost	
As at 1 May 2016	8,500
As at 30 April 2017	8,500
Amortisation	
As at 1 May 2016	4,250
Provided during the period	425
As at 30 April 2017	4,675
Net Book Value	
As at 30 April 2017	3,825
As at 1 May 2016	4,250

6. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 May 2016	44,687	18,265	62,952
Additions	-	299	299
As at 30 April 2017	44,687	18,564	63,251
Depreciation			
As at 1 May 2016	35,891	14,660	50,551
Provided during the period	1,320	976	2,296
As at 30 April 2017	37,211	15,636	52,847
Net Book Value			
As at 30 April 2017	7,476	2,928	10,404
As at 1 May 2016	8,796	3,605	12,401

7. Debtors

	2017	2016
	£	£
Due within one year		
Other debtors	-	1,175
	-	1,175

Clarity Independant Financial advisors Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	7,128	17,540
Other creditors	92,358	36,663
Accruals and deferred income	1,040	1,040
	<u>100,526</u>	<u>55,243</u>

9. Deferred Taxation

	2017	2016
	£	£
As at 1 May 2016	721	670
Deferred taxation	(135)	51
	<u>586</u>	<u>721</u>

The provision for deferred taxation is made up of accelerated capital allowances

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

11. Related Party Transactions

The Royal Bank of Scotland holds a floating charge over the assets of the company in respect of a personal mortgage for Mr Max Christie, the director.

The director is of the opinion that all related party transactions are conducted under normal market conditions and on an arm's length basis and therefore do not need to be disclosed under FRS 102 section 1A appendix C.

12. Ultimate Controlling Party

The company's ultimate controlling party is Max Christie by virtue of his majority shareholding.

13. General Information

Clarity Independant Financial advisors Ltd Registered number SC302467 is a limited by shares company incorporated in Scotland. The Registered Office is 2 Craigentenny Avenue, Edinburgh, EH7 6PX.

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.