Registered number: SC302467

CLARITY INDEPENDANT FINANCIAL ADVISORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

Rosslyn Associates Ltd

Chartered Tax Advisers & Accountants

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Clarity Independant Financial Advisors Limited
Unaudited Financial Statements
For The Year Ended 30 April 2018

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Clarity Independant Financial Advisors Limited
Balance Sheet
As at 30 April 2018

Registered number: SC302467

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible Assets	**5**		3,400		3,825
Tangible Assets	**6**		32,722		10,404
			36,122		14,229
CURRENT ASSETS					
Cash at bank and in hand		188,328		171,804	
		188,328		171,804	
Creditors: Amounts Falling Due Within One Year	**7**	(96,807)		(100,526)	
NET CURRENT ASSETS (LIABILITIES)			91,521		71,278
TOTAL ASSETS LESS CURRENT LIABILITIES			127,643		85,507
Creditors: Amounts Falling Due After More Than One Year	**8**		(19,555)		-
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**9**		(5,010)		(586)
NET ASSETS			103,078		84,921
CAPITAL AND RESERVES					
Called up share capital	**10**		100		100
Profit and Loss Account			102,978		84,821
SHAREHOLDERS' FUNDS			103,078		84,921

For the year ending 30 April 2018 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Max Christie

29/01/2019

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

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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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. 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. 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.

5. **Intangible Assets**

	Goodwill
	£
Cost	
As at 1 May 2017	8,500
As at 30 April 2018	8,500
Amortisation	
As at 1 May 2017	4,675
Provided during the period	425
As at 30 April 2018	5,100
Net Book Value	
As at 30 April 2018	3,400
As at 1 May 2017	3,825

6. **Tangible Assets**

	Land & Property		
	Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 May 2017	44,687	18,564	63,251
Additions	-	32,230	32,230
As at 30 April 2018	44,687	50,794	95,481
Depreciation			
As at 1 May 2017	37,211	15,636	52,847
Provided during the period	1,122	8,790	9,912
As at 30 April 2018	38,333	24,426	62,759
Net Book Value			
As at 30 April 2018	6,354	26,368	32,722
As at 1 May 2017	7,476	2,928	10,404

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	-	7,128
Bank loans and overdrafts	26,259	-
Other creditors	2,937	2,572
Taxation and social security	67,611	90,826
	96,807	100,526

8. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	19,555	-
	19,555	-

9. Deferred Taxation

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

	2018	2017
	£	£
Deferred tax	5,010	586
	5,010	586

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	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 Limited is a private company, limited by shares, incorporated in Scotland, registered number SC302467. The registered office is 2 Craigentinny 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.