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SCT 05/06/2013 #788

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CLEARTECH COMMISSIONING LTD

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

Company Registration Number SC348804

CLEARTECH COMMISSIONING LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

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CLEARTECH COMMISSIONING LTD

Registered Number SC348804

ABBREVIATED BALANCE SHEET

30 JUNE 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			19,746		*29,636*
Current assets					
Stocks		45,000		-	
Debtors		226,628		*285,796*	
Cash at bank and in hand		94		*2,362*	
		271,722		*288,158*	
Creditors: Amounts falling due within one year	3	(240,197)		*(197,427)*	
Net current assets			31,525		*90,731*
Total assets less current liabilities			51,271		*120,367*
Creditors: Amounts falling due after more than one year			(38,141)		*(58,570)*
Provisions for liabilities			(4,814)		*(4,814)*
			8,316		*56,983*
Capital and reserves					
Called-up share capital	4		200		*200*
Profit and loss account			8,116		*56,783*
Shareholders' funds			8,316		*56,983*

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 30/5/13 and are signed on their behalf by:

.....

J B McGuigan

The notes on pages 2 to 4 form part of these abbreviated accounts.

1. Accounting policies

Basis of accounting

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).

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008) 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 services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

Tangible fixed assets

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Plant and Machinery	-	20% on reducing balance
Motor Vehicles	-	25% on reducing balance

Work in progress

Work in progress is valued on the basis of direct material and labour costs plus attributable overheads based on a normal level of activity.

Hire purchase agreements

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. Rentals payable 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.

1. **Accounting policies** *(continued)*

Deferred taxation

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.

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 period 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.

If a financial instrument contains both an equity and a liability element, then the liability element is first established with any residual value being disclosed within equity shareholders' funds. The liability element is the present value of the future payments guaranteed to be made to the holders of the financial instrument.

Grants

Grants received are credited to the profit and loss account in the year the related expense is incurred.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2011	53,108
Disposals	(10,165)
At 30 June 2012	42,943
Depreciation	
At 1 July 2011	23,472
Charge for year	6,614
On disposals	(6,889)
At 30 June 2012	23,197
Net book value	
At 30 June 2012	19,746
At 30 June 2011	*29,636*

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2012 £	*2011 £*
Bank loans and overdrafts	29,505	*30,041*
Hire purchase agreements	-	*5,917*
	29,505	*35,958*

4. Share capital

Allotted, called up and fully paid:

	2012 No	£	*2011 No*	*£*
Ordinary shares of £1 each	200	200	*200*	*200*