

CLEARSTREAM COMMUNICATIONS LIMITED

Company registration number SC415459

Unaudited Abbreviated Accounts

FOR THE YEAR ENDED 29 JUNE 2016



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CLEARSTREAM COMMUNICATIONS LIMITED

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CLEARSTREAM COMMUNICATIONS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CLEARSTREAM COMMUNICATIONS
LIMITED
FOR THE YEAR ENDED 29 JUNE 2016**

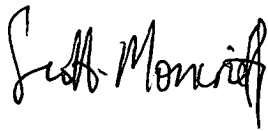
In accordance with the engagement letter dated 4 April 2017, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the unaudited abbreviated financial statements of the company, set out on the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the unaudited abbreviated financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 29 June 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated financial statements.



**Scott-Moncrieff
Chartered Accountants**

Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

Date: 28 April 2017

CLEARSTREAM COMMUNICATIONS LIMITED
REGISTERED NUMBER: SC415459
ABBREVIATED BALANCE SHEET
AS AT 29 JUNE 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		1,821		2,300
CURRENT ASSETS					
Debtors		30,057		81,013	
Cash at bank		2,866		4,302	
		<u>32,923</u>		<u>85,315</u>	
CREDITORS: amounts falling due within one year		<u>(42,821)</u>		<u>(86,315)</u>	
NET CURRENT LIABILITIES			<u>(9,898)</u>		<u>(1,000)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,077)</u>		<u>1,300</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(8,177)</u>		<u>1,200</u>
SHAREHOLDERS' (DEFICIT)/FUNDS			<u>(8,077)</u>		<u>1,300</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29 June 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



 Mr J C Swinton
 Director
 Date: 28th April 2017

The notes on pages 3 to 6 form part of these financial statements.

CLEARSTREAM COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 JUNE 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

At the 29 June 2016 the company's current liabilities exceeded its current assets by £9,898.

The directors are of the opinion that the company can meet its obligations as they fall due for the foreseeable future. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	10% & 20% on cost
Computer equipment	-	33.33% on cost
Website	-	33.33% on cost

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

CLEARSTREAM COMMUNICATIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 JUNE 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 30 June 2015	9,179
Additions	1,349
	<u>10,528</u>
At 29 June 2016	<u>10,528</u>
Depreciation	
At 30 June 2015	6,879
Charge for the year	1,828
	<u>8,707</u>
At 29 June 2016	<u>8,707</u>
Net book value	
At 29 June 2016	<u>1,821</u>
At 29 June 2015	<u>2,300</u>

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

	2016 £	2015 £
Mr J C Swinton		
Balance outstanding at start of year	63,394	60,571
Amounts advanced	25,163	44,223
Amounts repaid	(81,889)	(41,400)
	<u>6,668</u>	<u>63,394</u>
Balance outstanding at end of year	<u>6,668</u>	<u>63,394</u>

CLEARSTREAM COMMUNICATIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 JUNE 2016**

	2016 £	2015 £
Mrs M L Swinton		
Balance outstanding at start of year	8,103	23,417
Amounts advanced	2,283	1,936
Amounts repaid	-	(17,250)
	<u>10,386</u>	<u>8,103</u>
Balance outstanding at end of year	<u>10,386</u>	<u>8,103</u>

	2016 £	2015 £
Miss K H Swinton		
Balance outstanding at start of year	(3,125)	(3,375)
Amounts advanced	250	250
Amounts repaid	-	-
	<u>(2,875)</u>	<u>(3,125)</u>
Balance outstanding at end of year	<u>(2,875)</u>	<u>(3,125)</u>

	2016 £	2015 £
Miss J M R Swinton		
Balance outstanding at start of year	(2,470)	(2,720)
Amounts advanced	250	250
Amounts repaid	-	-
	<u>(2,220)</u>	<u>(2,470)</u>
Balance outstanding at end of year	<u>(2,220)</u>	<u>(2,470)</u>

	2016 £	2015 £
Mrs H J C Swinton		
Balance outstanding at start of year	(2,995)	(3,245)
Amounts advanced	300	250
Amounts repaid	-	-
	<u>(2,695)</u>	<u>(2,995)</u>
Balance outstanding at end of year	<u>(2,695)</u>	<u>(2,995)</u>

Interest is not accruing on these balances and there are no fixed terms of repayment.

CLEARSTREAM COMMUNICATIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 JUNE 2016**

5. RELATED PARTY TRANSACTIONS

Included in other creditors due within one year is £nil (2015: £8,781) due to Watering Hole Media Limited, a company in which Mr J C Swinton is a director.

6. CONTROLLING PARTY

The company is ultimately controlled by Mr J C Swinton.