

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Clearbond Limited

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for the Year Ended 31 March 2021

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Clearbond Limited
Company Information
for the Year Ended 31 March 2021

DIRECTORS: W C Mundy
P J Mundy

SECRETARY: P J Mundy

REGISTERED OFFICE: 15 Newland
Lincoln
Lincolnshire
LN1 1XG

REGISTERED NUMBER: 00943313 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Clearbond Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Clearbond Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Clearbond Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clearbond Limited and state those matters that we have agreed to state to the Board of Directors of Clearbond Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clearbond Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Clearbond Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Clearbond Limited. You consider that Clearbond Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Clearbond Limited. 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 statutory financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

24 September 2021

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		85,000		85,000
CURRENT ASSETS					
Debtors	5	2,712		-	
Cash at bank		9,167		10,882	
		<u>11,879</u>		<u>10,882</u>	
CREDITORS					
Amounts falling due within one year	6	4,468		3,618	
NET CURRENT ASSETS			<u>7,411</u>		<u>7,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			92,411		92,264
PROVISIONS FOR LIABILITIES			<u>2,035</u>		<u>2,035</u>
NET ASSETS			<u>90,376</u>		<u>90,229</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Undistributable P&L reserve	8		36,533		36,533
Retained earnings	8		53,743		53,596
SHAREHOLDERS' FUNDS			<u>90,376</u>		<u>90,229</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2021 and were signed on its behalf by:

W C Mundy - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Clearbond Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rents that are receivable throughout the financial year.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - NIL) .

4. TANGIBLE FIXED ASSETS

	Investment property £
COST OR VALUATION	
At 1 April 2020 and 31 March 2021	<u>85,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>85,000</u>
At 31 March 2020	<u>85,000</u>

The directors do not believe that the open market value of the property has changed from the previous valuation.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2021 is represented by:

	Investment property £
Valuation in 2003	20,479
Valuation in 2014	82,568
Valuation in 2015	(69,479)
Valuation in 2017	5,000
Cost	<u>46,432</u>
	<u>85,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>46,432</u>	<u>46,432</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	<u>2,712</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	1,216	702
Other creditors	<u>3,252</u>	<u>2,916</u>
	<u>4,468</u>	<u>3,618</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2021 £	2020 £
100	Ordinary		<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings £	Undistributable P&L reserve £	Totals £
At 1 April 2020	53,596	36,533	90,129
Profit for the year	2,147		2,147
Dividends	<u>(2,000)</u>		<u>(2,000)</u>
At 31 March 2021	<u>53,743</u>	<u>36,533</u>	<u>90,276</u>

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.