

Abbreviated Accounts for the Year Ended 31 March 2015

for

Clanlead Limited

George Arthur
Chartered Accountants
York House
4 Wigmores South
Welwyn Garden City
Hertfordshire
AL8 6PL

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Clanlead Limited
Company Information
for the Year Ended 31 March 2015

DIRECTORS: G D Saunders
Mrs M Saunders

SECRETARY: Mrs M Saunders

REGISTERED OFFICE: c/o George Arthur
York House
4 Wigmores South
Welwyn Garden City
Hertfordshire
AL8 6PL

REGISTERED NUMBER: 01438592

ACCOUNTANTS: George Arthur
Chartered Accountants
York House
4 Wigmores South
Welwyn Garden City
Hertfordshire
AL8 6PL

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		121		179
Investment property	3		<u>1,027,000</u>		<u>1,027,000</u>
			<u>1,027,121</u>		<u>1,027,179</u>
CURRENT ASSETS					
Debtors		9,572		6,975	
Cash at bank		<u>662,585</u>		<u>679,641</u>	
		672,157		686,616	
CREDITORS					
Amounts falling due within one year		<u>25,481</u>		<u>23,252</u>	
NET CURRENT ASSETS			<u>646,676</u>		<u>663,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,673,797</u>		<u>1,690,543</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			576,949		576,949
Profit and loss account			<u>1,096,748</u>		<u>1,113,494</u>
SHAREHOLDERS' FUNDS			<u>1,673,797</u>		<u>1,690,543</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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.
- (b)

Abbreviated Balance Sheet - continued
31 March 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 July 2015 and were signed on its behalf by:

G D Saunders - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents the net invoiced rental and associated services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Investment property

Investment properties are revalued annually at their open market value in accordance with the FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account. No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the result for the year would have been reduced by depreciation. However, the amount of depreciation which might otherwise have been shown cannot be separately identified or quantified.

The properties are frequently revalued to reflect their open market value and the aggregate surplus or deficit taken to the statement of total recognised gains and losses. No taxation charge arises from these revaluations until the disposal of a property.

Investment properties are recognised in the financial statements once an irrevocable purchase contract has been entered into. Sales of investment properties are recorded once an irrevocable sales contract has been entered into provided that sale has completed by the date these financial statements are approved by the Board. Investment properties are treated as fixed asset investments until the date of sale.

Deferred tax

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>8,757</u>
DEPRECIATION	
At 1 April 2014	8,578
Charge for year	59
Charge written back	(1)
At 31 March 2015	<u>8,636</u>
NET BOOK VALUE	
At 31 March 2015	<u>121</u>
At 31 March 2014	<u>179</u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>1,027,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>1,027,000</u>
At 31 March 2014	<u>1,027,000</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The company is the wholly owned subsidiary of Clanlead Holdings Limited, a company incorporated in England and Wales.

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.