

Unaudited Financial Statements

For The Year Ended

30 June 2023

for

CLEARSCHEME LIMITED

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For The Year Ended 30 June 2023

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CLEARSCHEME LIMITED
Company Information
For The Year Ended 30 June 2023

DIRECTOR: Mr K D Price

REGISTERED OFFICE: 8 Eastway
Sale
Cheshire
M33 4DX

REGISTERED NUMBER: 02938204 (England and Wales)

ACCOUNTANTS: Leavitt Walmsley Associates Limited
Chartered Certified Accountants
8 Eastway
Sale
Cheshire
M33 4DX

BANKERS: The Co-operative Bank PLC
P.O. Box 101
1 Balloon Street
Manchester
M60 4EP

CLEARSCHEME LIMITED (REGISTERED NUMBER: 02938204)**Abridged Balance Sheet**
30 June 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Tangible assets	4		13,980		8,484
CURRENT ASSETS					
Stocks		1,595		1,575	
Debtors		3,481		6,702	
Cash at bank		<u>23,844</u>		<u>24,389</u>	
		28,920		32,666	
CREDITORS					
Amounts falling due within one year		<u>13,145</u>		<u>12,479</u>	
NET CURRENT ASSETS			<u>15,775</u>		<u>20,187</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>29,755</u>		<u>28,671</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>29,655</u>		<u>28,571</u>
SHAREHOLDERS' FUNDS			<u>29,755</u>		<u>28,671</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 September 2023 and were signed by:

Mr K D Price - Director

Notes to the Financial Statements
For The Year Ended 30 June 2023

1. STATUTORY INFORMATION

Clearscheme 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company's policy of revenue recognition is to recognise a sale when the contractual obligations to the customer have been fulfilled. For contracts where obligations to the customer have not been fulfilled, but have been invoiced the sale is recognised within deferred income in current liabilities until such time a right to consideration arises.

The total turnover of the company for the year has been derived from its principal activity wholly undertaken with the United Kingdom.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs which are directly attributable in bringing the asset to its location and condition so that it is capable of operating in the manner intended by management.

Profits and losses on the disposal of fixed assets are included in the calculation of profit for the year.

The directors assess the company's tangible assets for evidence of impairment at each reporting date. Where there are indicators of impairment, the directors calculate recoverable amount of the asset(s) and compare this with the carrying amount. If recoverable amount is lower than carrying amount, the asset is written down to recoverable amount by way of an impairment loss which is recognised in profit or loss for the year. Impairment losses are reversed when there is evidence that the reasons giving rise to the original impairment loss have ceased to apply. Impairment losses are reversed through profit and loss, but only to the extent that the reversal does not increase the carrying amount of the asset to the amount which would have been stated, net of depreciation, had no impairment loss been recognised.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, after making allowance for obsolete and slow moving items.

Components of cost include purchase price, freight costs and irrecoverable taxes. Estimated selling price less costs is the price that a knowledgeable and willing unconnected third party would pay for the stock. Provisions are made for slow-moving and obsolete stock.

Notes to the Financial Statements - continued
For The Year Ended 30 June 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

A financial asset or financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at transaction price and measured at amortised cost using the effective interest method. Where investments in non-derivative financial instruments are publicly traded, or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value through profit or loss. All other investments are subsequently measured at cost less impairment.

Debtors and creditors which fall due within one year are recorded in the financial statements at transaction price and subsequently measured at amortised cost. If the effects of the time value of money are immaterial, they are measured at cost (less impairment for trade debtors). Debtors are reviewed for impairment at each reporting date and any impairments are recorded in profit or loss and shown within administrative expenses when there is objective evidence that a debtor is impaired. Objective evidence that a debtor is impaired arises when the customer is unable to settle amounts owing to the company or the customer becomes bankrupt.

Debtors do not carry interest and are stated at their nominal value.

Trade creditors are not interest-bearing and are stated at their nominal value.

Financial assets which are measured at cost or amortised cost are reviewed for objective evidence of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. All equity instruments, regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset which exceeds what the carrying amount would have been had the impairment loss not previously been recognised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Employee benefits

Short-term employee benefits are measured at the undiscounted amount expected to be paid in exchange for the employee's services to the company. Where employees have accrued short-term benefits which the entity has not paid by the balance sheet date, an accrual is recognised within creditors: amounts falling due within one year with an associated expense in profit or loss.

Government grants

Government grants are recognised when the entity expects to receive the grant and will comply with the grants conditions and are accounted for using the accrual model. Grants in respect of Covid-19 are recognised in income in the period the grant relates to.

Grants which become repayable are recognised as a liability in the balance sheet.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

Notes to the Financial Statements - continued
For The Year Ended 30 June 2023

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2022	24,558
Additions	9,928
Disposals	(7,500)
At 30 June 2023	<u>26,986</u>
DEPRECIATION	
At 1 July 2022	16,074
Charge for year	4,254
Eliminated on disposal	(7,322)
At 30 June 2023	<u>13,006</u>
NET BOOK VALUE	
At 30 June 2023	<u>13,980</u>
At 30 June 2022	<u>8,484</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

During the year the company made advances to the director of £15,230 (2022: £12,048), and received credits of £15,260 (2022: £12,068) from the director. The advances are interest-free and are repayable on demand.

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.