

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**  
**FOR**  
**CLEARACO LIMITED**

Richards Associates Limited  
Chartered Accountants  
North Lodge  
Hawkesyard  
Armitage Lane  
Rugeley  
Staffordshire  
WS15 1PS

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**CLEARACO LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2020**

**DIRECTORS:** K Singh  
M Singh

**SECRETARY:** K Singh

**REGISTERED OFFICE:** North lodge  
Hawkesyard  
Armitage Lane  
Rugeley  
Staffordshire  
WS15 1PS

**REGISTERED NUMBER:** 02956726 (England and Wales)

**ACCOUNTANT:** Richards Associates Limited  
Chartered Accountants  
North Lodge  
Hawkesyard  
Armitage Lane  
Rugeley  
Staffordshire  
WS15 1PS

**ABRIDGED BALANCE SHEET  
31 AUGUST 2020**

	Notes	31.8.20 £	£	31.8.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		60,726
Investment property	5		<u>202,299</u>		<u>141,573</u>
			202,299		202,299
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		5,808		1,117	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>57,337</u>		<u>54,349</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(51,529)</u>		<u>(53,232)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			150,770		149,067
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>58,141</u>		<u>63,187</u>
<b>NET ASSETS</b>			<u>92,629</u>		<u>85,880</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Retained earnings			<u>92,529</u>		<u>85,780</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>92,629</u>		<u>85,880</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**ABRIDGED BALANCE SHEET - continued**  
**31 AUGUST 2020**

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 Income Statement and an abridged Balance Sheet for the year ended 31 August 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 13 May 2021 and were signed on its behalf by:

K Singh - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. STATUTORY INFORMATION**

Clearaco 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.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Freehold property - not provided

**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 the profit or loss account.

**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**2. ACCOUNTING POLICIES - continued**

**Going concern**

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The directors continue to adopt the going concern basis of accounting in preparing financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2 ) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 September 2019	60,726
Reclassification/transfer	<u>(60,726)</u>
At 31 August 2020	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>-</u>
At 31 August 2019	<u>60,726</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 September 2019	141,573
Reclassification/transfer	<u>60,726</u>
At 31 August 2020	<u>202,299</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>202,299</u>
At 31 August 2019	<u>141,573</u>

During the year, the freehold property which was used for the company's own purpose, was rented out to a third party. This property has been transferred to Investment Properties in accordance with FRS 102.

The directors believe that the value is not materially different to market value.

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.8.20	31.8.19
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.