

Registration number 3080995

Clearlink Limited

Directors' report and unaudited financial statements

for the year ended 31 March 2009

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Clearlink Limited

Company information

Directors	Dr. S. M. Feldman Dr. D. C. Hurwitz Dr. S. J. Ledger Dr. K. L. Logan Dr. S. C. Gogna
Secretary	Dr. S. M. Feldman
Company number	3080995
Registered office	Ramsay House 18 Vera Avenue Grange Park London N21 1RA
Accountants	Ramsay Brown and Partners Ramsay House 18 Vera Avenue Grange Park London N21 1RA
Client reference	C189

Clearlink Limited

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Clearlink Limited

**Directors' report
for the year ended 31 March 2009**

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the company continues to be that of property investment and rental.

Directors

The directors who served during the year are as stated below:

Dr. S. M. Feldman

Dr. D. C. Hurwitz

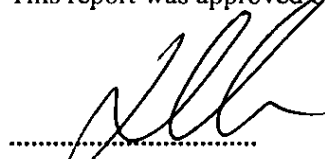
Dr. S. J. Ledger

Dr. K. L. Logan

Dr. S. C. Gogna

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 31/03 and signed on its behalf by


.....
Dr. S. M. Feldman
Secretary

Clearlink Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Clearlink Limited**

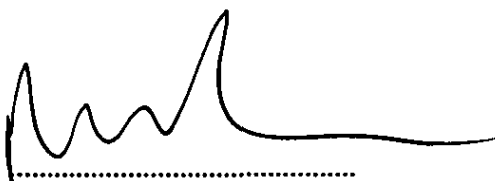
In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

Our work has been undertaken so that we might compile the 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 in England & Wales 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 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. 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 financial statements.



.....
Ramsay Brown and Partners
Chartered Accountants

Ramsay House
18 Vera Avenue
Grange Park
London
N21 1RA

Date 7th July 2009

Clearlink Limited

**Profit and loss account
for the year ended 31 March 2009**

		2009	2008
	Notes	£	£
Turnover	2	286,113	386,812
Administrative expenses		(72,239)	(67,269)
Operating profit	3	213,874	319,543
Other interest receivable and similar income		1,053	1,603
Interest payable and similar charges		(151,786)	(158,708)
Profit on ordinary activities before taxation		63,141	162,438
Tax on profit on ordinary activities	5	(8,690)	(3,538)
Profit for the year	12	54,451	158,900
Retained profit/(loss) brought forward		79,309	(79,591)
Retained profit carried forward		<u>133,760</u>	<u>79,309</u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Clearlink Limited

**Balance sheet
as at 31 March 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		1,799,595		1,800,429
Current assets					
Debtors	7	9,207		10,612	
Cash at bank and in hand		48,481		37,924	
		<u>57,688</u>		<u>48,536</u>	
Creditors: amounts falling due within one year	8	<u>(42,542)</u>		<u>(41,159)</u>	
Net current assets			<u>15,146</u>		<u>7,377</u>
Total assets less current liabilities			1,814,741		1,807,806
Creditors: amounts falling due after more than one year	9		(1,680,968)		(1,715,009)
Accruals and deferred income	10		<u>-</u>		<u>(13,475)</u>
Net assets			<u>133,773</u>		<u>79,322</u>
Capital and reserves					
Called up share capital	11		13		13
Profit and loss account	12		<u>133,760</u>		<u>79,309</u>
Shareholders' funds			<u>133,773</u>		<u>79,322</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

Clearlink Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2009**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 and

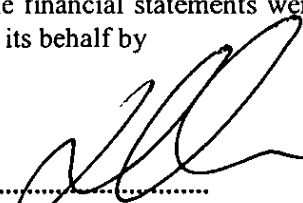
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 3/7/09 and signed on its behalf by


.....
Dr. S. M. Feldman
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

Clearlink Limited

Notes to the financial statements for the year ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Over 125 years
Leasehold properties	-	Nil
Fixtures, fittings and equipment	-	10% straight line

1.4. Government grants

The original grant received by the company was made by the Leeds Family Health Services Authority, which no longer exists; and, in the view of the Directors, the grant should be treated as non-repayable and become in effect a grant towards the enterprise without conditions and, therefore, should be written off against profits. The Directors agreed to retain an amount equal to two years value of the grant in the accounts for the previous period, as a contingency. A further amount equal to one years value of the grant has been written off in the current period.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2009	2008
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>2,715</u>	<u>2,527</u>

Clearlink Limited

**Notes to the financial statements
for the year ended 31 March 2009**

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4. Directors' emoluments

	2009	2008
	£	£
Remuneration and other benefits	<u>15,960</u>	<u>15,959</u>

5. Tax on profit on ordinary activities

Analysis of charge in period	2009	2008
	£	£
Current tax		
UK corporation tax at 21.00% (2008 - 20.00%)	<u>8,690</u>	<u>3,538</u>

6. Tangible fixed assets

	Land and buildings freehold £	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 April 2008	131,228	1,668,686	141,904	1,941,818
Additions	<u>-</u>	<u>-</u>	<u>1,881</u>	<u>1,881</u>
At 31 March 2009	<u>131,228</u>	<u>1,668,686</u>	<u>143,785</u>	<u>1,943,699</u>
Depreciation				
At 1 April 2008	11,550	-	129,839	141,389
Charge for the year	<u>1,050</u>	<u>-</u>	<u>1,665</u>	<u>2,715</u>
At 31 March 2009	<u>12,600</u>	<u>-</u>	<u>131,504</u>	<u>144,104</u>
Net book values				
At 31 March 2009	<u>118,628</u>	<u>1,668,686</u>	<u>12,281</u>	<u>1,799,595</u>
At 31 March 2008	<u>119,678</u>	<u>1,668,686</u>	<u>12,065</u>	<u>1,800,429</u>

Clearlink Limited

**Notes to the financial statements
for the year ended 31 March 2009**

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7. Debtors	2009	2008
	£	£
Other debtors	3,650	5,055
Prepayments and accrued income	5,557	5,557
	<u>9,207</u>	<u>10,612</u>
 8. Creditors: amounts falling due within one year	 2009	 2008
	£	£
Trade creditors	500	500
Corporation tax	8,690	3,538
Other taxes and social security costs	14,620	18,519
Other creditors	527	527
Accruals and deferred income	18,205	18,075
	<u>42,542</u>	<u>41,159</u>
 9. Creditors: amounts falling due after more than one year	 2009	 2008
	£	£
Loans	1,680,968	1,715,009
 10. Accruals and deferred income	 2009	 2008
	£	£
Government grants		
At 1 April 2008	13,475	168,612
Released in year	(13,475)	(155,137)
At 31 March 2009	<u>-</u>	<u>13,475</u>

Clearlink Limited

Notes to the financial statements for the year ended 31 March 2009

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11. Share capital	2009	2008
	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
13 Ordinary shares of 1 each	<u>13</u>	<u>13</u>
Equity Shares		
13 Ordinary shares of 1 each	<u>13</u>	<u>13</u>
12. Reserves	Profit and loss account £	Total £
At 1 April 2008	79,309	79,309
Profit for the year	<u>54,451</u>	<u>54,451</u>
At 31 March 2009	<u>133,760</u>	<u>133,760</u>

13. Related party transactions

The De Keyser Group Medical Practice consists of seven General Practitioners, five of whom comprise the board of directors of Clearlink Limited. Included in other debtors is an amount of £3,344 (2008 : £5,044) due from the De Keyser Group Medical Practice. The amount receivable from the De Keyser Group Practice in respect of rent for the year is £272,000 (2008 : £231,250).