

Registration number 3080995

Clearlink Limited

Directors' report and unaudited financial statements

for the year ended 31 March 2010

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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 2010**

The directors present their report and the financial statements for the year ended 31 March 2010

Principal activity

The principal activity of the company was that of property investment and rental. The company ceased trading during the current accounting year, following disposal of the property previously held on Little Fountain Street, Morley, Leeds

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

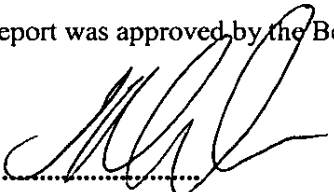
Dr S C Gogna

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on

13/10/10

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 2006, 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

This report is made to the company's board of directors in accordance with the terms of our engagement. 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 2010 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 2006. 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.....17/10/10

Clearlink Limited

**Profit and loss account
for the year ended 31 March 2010**

		2010	2009
	Notes	£	£
Turnover	2	153,604	286,113
* Administrative expenses - why is this classed as expense		1,894,023	(72,239)
Operating profit	3	2,047,627	213,874
Other interest receivable and similar income		-	1,053
Interest payable and similar charges		(108,159)	(151,786)
Profit on ordinary activities before taxation		1,939,468	63,141
Tax on profit on ordinary activities	5	(381,768)	(8,690)
Profit for the year		1,557,700	54,451
Retained profit brought forward		133,760	79,309
Reserve Movements	6	(1,625,000)	-
Retained profit carried forward		66,460	133,760

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

Clearlink Limited

**Balance sheet
as at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		-		1,799,595
Current assets					
Debtors	8	103,355		9,207	
Cash at bank and in hand		357,108		48,481	
		<u>460,463</u>		<u>57,688</u>	
Creditors: amounts falling due within one year	9	<u>(393,990)</u>		<u>(42,542)</u>	
Net current assets			<u>66,473</u>		<u>15,146</u>
Total assets less current liabilities			66,473		1,814,741
Creditors: amounts falling due after more than one year	10		<u>-</u>		<u>(1,680,968)</u>
Net assets			<u>66,473</u>		<u>133,773</u>
Capital and reserves					
Called up share capital	11		13		13
Profit and loss account			<u>66,460</u>		<u>133,760</u>
Shareholders' funds			<u>66,473</u>		<u>133,773</u>

The directors' statements required by Sections 475(2) and (3) 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 Sections 475(2) and (3)
for the year ended 31 March 2010**

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 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 , and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The financial statements were approved by the Board on 13/10/10 and signed on its behalf by



Dr. S. M. Feldman
Director

Registration number 3080995

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 2010

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	10% straight line

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

	2010 £	2009 £
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	-	2,715
and after crediting		
Profit on disposal of tangible fixed assets	1,950,405	-

4. Directors' remuneration

	2010 £	2009 £
Remuneration and other benefits	11,970	15,960

Clearlink Limited

**Notes to the financial statements
for the year ended 31 March 2010**

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2010	2009
	£	£
Current tax		
UK corporation tax at 28.00% (2009 - 21.00%)	<u>381,768</u>	<u>8,690</u>

6. Reserve movements

Distribution of reserves	2010	2009
	£	£
Paid during the year	<u>1,625,000</u>	<u>-</u>

During the year payments on account were made to the shareholders of the company, in advance of final distributions of the balance of assets held in the company, following the cessation of trade. The company has informed HM Revenue and Customs that it does not intend to carry out any business in the future and that it intends to collect its debts, pay off creditors in full and will then distribute the balance of assets to its shareholders. Following this the company will seek dissolution.

As such it has been agreed with HM Revenue and Customs that the shareholders will pay any Capital Gains Tax liability arising on the above, and any future distributions, as they are wholly capital in nature.

Clearlink Limited

**Notes to the financial statements
for the year ended 31 March 2010**

continued

7. Tangible fixed assets	Land and buildings freehold £	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 April 2009	131,228	1,668,686	143,785	1,943,699
Disposals	(131,228)	(1,668,686)	(143,785)	(1,943,699)
At 31 March 2010	-	-	-	-
Depreciation				
At 1 April 2009	12,600	-	131,504	144,104
On disposals	(12,600)	-	(131,504)	(144,104)
At 31 March 2010	-	-	-	-
Net book values				
At 31 March 2010	-	-	-	-
At 31 March 2009	118,628	1,668,686	12,281	1,799,595

8. Debtors	2010 £	2009 £
Other debtors	103,355	3,650
Prepayments and accrued income	-	5,557
	103,355	9,207

Clearlink Limited

**Notes to the financial statements
for the year ended 31 March 2010**

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9. Creditors: amounts falling due within one year	2010 £	2009 £
Trade creditors	500	500
Corporation tax	381,768	8,690
Other taxes and social security costs	5,578	14,620
Other creditors	527	527
Accruals and deferred income	5,617	18,205
	<u>393,990</u>	<u>42,542</u>
10. Creditors: amounts falling due after more than one year	2010 £	2009 £
Loans	-	1,680,968
11. Share capital	2010 £	2009 £
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. 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 £103,344 (2009 £3,344) 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 £139,680 (2009 £272,000).