

COMPANY REGISTRATION NO: 3546226

CLEEVE TAXATION SERVICES LIMITED

FINANCIAL STATEMENTS

30 SEPTEMBER 2014

BUSINESS ADDRESS:

**Barn Court
Washfield
Tiverton
Devon EX16 9QU**

REGISTERED OFFICE:

**Barn Court
Washfield
Tiverton
Devon EX16 9QU**

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COMPANIES HOUSE

CLEEVE TAXATION SERVICES LIMITED

REPORT AND ACCOUNTS

<u>CONTENTS:</u>	<u>PAGE</u>
Report of the Director	1 – 2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Accounts	5 – 6

The following page does not form part of the Statutory Accounts:-

Detailed Profit and Loss Account	7
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CLEEVE TAXATION SERVICES LIMITED

REPORT OF THE DIRECTOR

The Director presents his report and financial statements for the 12 months ended 30 September 2014.

DIRECTORS

W.E. MOGFORD

SECRETARY

MRS C.R. HIGGS

PRINCIPAL ACTIVITIES

Although formed in April 1998 it did not commence to trade until October 1998. It ceased to trade in October 2008 but subsequently recommenced limited advisory work for other accountants from September 2013. It has no clients of its own.

REVIEW OF THE BUSINESS

The results for the year are set out in the profit and loss account on page 5.

The Company's turnover for its fifteenth year of activity amounted to £2,055 (2013 £1,565). The Director considers the results to be satisfactory.

DIRECTORS INTEREST

The interests of the Director in the share capital of the Company at 30 September 2014 were:

	<u>2014</u>	<u>2013</u>
W.E. Mogford	2	2

SUBSEQUENT EVENTS AND FUTURE DEVELOPMENTS

Since the year-end tax advisory fees only have been received.

TAXATION STATUS

The Company is a close Company within the provision of the Corporation Taxes Acts

CLEEVE TAXATION SERVICES LIMITED

REPORT OF THE DIRECTOR

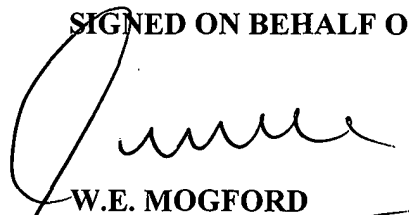
RESPONSIBILITIES OF THE DIRECTOR

The Director is required by UK Company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss for that year.

In preparing the financial statements, appropriate accounting policies have been used and have been applied consistently. These policies are set out on page 6. Where it has been necessary to make judgements and estimates, they have been made on a reasonable and prudent basis. As it is appropriate to presume that the Company may continue in business the financial statements have been prepared on a going concern basis.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the accounts comply with Part 15 the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



W.E. MOGFORD

-

DIRECTOR

Approved by the Board:

28 February 2015

CLEEVE TAXATION SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2014

	<u>Note</u>	<u>2014</u>	<u>2013</u>
Fees Receivable	2	2,055	563
Interest and Dividend Received		3	1,002
Administrative Expenses		(98)	(72)
		<hr/>	<hr/>
Operating Profit	3	1,960	1,493
Interest Payable	4	-	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,960	1,493
Taxation	5	384	100
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1,576	1,393
Surplus brought Forward		12,856	11,463
<u>Add/Reduce</u> : provision against Investments		-	-
Dividend Paid		-	-
		<hr/>	<hr/>
Surplus carried forward		14,432	12,856
		=====	=====

The notes on pages 5 to 7 form part of these financial statements.

CLEEVE TAXATION SERVICES LIMITED
BALANCE SHEET AT 30 SEPTEMBER 2014

	<u>Note</u>	<u>2014</u>	<u>2013</u>
<u>INVESTMENT ASSETS</u>	6		
<u>CURRENT ASSETS</u>			
Cash on Deposit		7,359	4,356
Cash on Current Account		960	1,465
Investments		7,140	7,140
Trade Debtor		-	165
		<u>15,459</u>	<u>13,126</u>
<u>CREDITORS:</u> Fees Received in Advance		-	-
Sundry Creditors		<u>1,025</u>	<u>268</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>14,434</u>	<u>12,858</u>
<u>TOTAL ASSETS (LIABILITIES)</u>		<u>14,434</u>	<u>12,858</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital		2	2
Reserves b/f		12,856	11,463
Profit and Loss Current Year		1,576	1,393
		<u>£14,434</u>	<u>£12,858</u>

In approving these financial statements as Director of the company I hereby confirm:

- (a) that for the year ended 30/09/14 the Company was entitled to audit exemption under Section 477 (2) of the Companies Act 2006 relating to small companies.
- (b) The members have not required the Company to obtain an audit in accordance with Section 476 Companies Act 2006.
- (c) that I acknowledge my responsibilities for:
 - (i) ensuring that the Company keeps accounting records which comply with the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the financial year and which otherwise comply with the provisions of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The accounts were approved by the Board of Directors on 28 February 2015

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W.E. MOGFORD - DIRECTOR

The notes on pages 5 to 7 form part of these financial statements

CLEEVE TAXATION SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

1. **ACCOUNTING POLICIES**

- (a) Accounting Convention
- (b) The financial statements have been prepared under the historical cost convention. The Company has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a cash flow statement.
- (c) Trade Investments – AWM Accountancy & Taxation Ltd is included at cost £40 ("B" Non Voting Shares)

2. **FEES RECEIVABLE**

Fees receivable were earned in respect of the advisory services provided to other Accountants.

3. **INTEREST PAYABLE**

	<u>2014</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Bank Loan and Overdraft	-	-
	=====	=====

4. **TAXATION**

Provision for Corporation Tax @ 20% based on the taxable profits for the year	400	100
Adjustment for prior year	(16)	-
	-----	-----
Total Charge for the Year	384	-
	=====	=====
Corporation Tax payable on 1 July 2015	400	-
	=====	=====

5. **STAFF COSTS**

The average number of persons employed during the year was 1. The amount paid in respect of that person was made up as follows:-

Fees	-	-
	=====	=====
	-	-
	=====	=====

CLEEVE TAXATION SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

	<u>2014</u> £	<u>2013</u> £
6. <u>INVESTMENTS</u>		
USA Inc	950	950
AWM Accountancy and Taxation		
"B" Ordinary Non Voting	40	40
Lloyds TSB Bank 8,200 Ordinary Shares (Less Rights Sale December 2009)	6,150	6,150
	<hr/>	<hr/>
Valuation at 30 September 2014	7,140	7,140
Valuation at 30 September 2013	7,140	7,140
	<hr/>	<hr/>
Surplus Transferred to Reserves	-	-
	<hr/> <hr/>	<hr/> <hr/>
7. <u>CREDITORS</u> – amounts falling due within one year:		
Corporation Tax	400	100
Lanacre Management Services (CH Fees + VAT)	625	168
	<hr/>	<hr/>
	1,025	268
	<hr/> <hr/>	<hr/> <hr/>
8. <u>SHARE CAPITAL</u>		
Authorised		
1,000 Ordinary Shares of One Pound each	1,000	1,000
	<hr/> <hr/>	<hr/> <hr/>
Allotted and fully paid		
2 Ordinary Shares of One Pound each	2	2
	<hr/> <hr/>	<hr/> <hr/>

CLEEVE TAXATION SERVICES LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTMBER 2014

	<u>Note</u>	<u>2014</u>	<u>2013</u>
		<u>£</u>	<u>£</u>
Fees Receivable		2,055	563
Bank Interest Received		3	2
Revenue Interest		-	-
Franked Dividends Received		-	1,000
		<hr/>	<hr/>
		2,058	1,565
 <u>Administrative Expenses</u>			
Secretarial Services		-	-
Office Expenses		-	-
Professional Fees		13	13
Bank Charges		85	59
		<hr/>	<hr/>
		98	72
		<hr/>	<hr/>
NET ORDINARY PROFIT BEFORE TAX		<u>£1,960</u>	<u>£1,493</u>