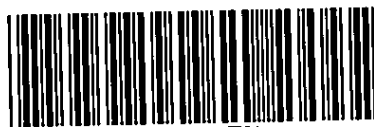


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007
FOR
CLEARWATER COLLECTION LIMITED

THURSDAY



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COMPANIES HOUSE

CLEARWATER COLLECTION LIMITED
CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

CLEARWATER COLLECTION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2007

DIRECTORS.

D K Allison
M S Sangha

SECRETARY

S Hemingway

REGISTERED OFFICE

Enterprise House
Ironworks Park
Bowling Back Lane
Bradford
West Yorkshire
BD4 8SX

REGISTERED NUMBER

3739393

AUDITORS

Wilkinson and Partners
Victoria Mews
19 Mill Field Road
Cottingley Business Park
Cottingley
West Yorkshire
BD16 1PY

**REPORT OF THE INDEPENDENT AUDITORS TO
CLEARWATER COLLECTION LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five together with the financial statements of Clearwater Collection Limited for the year ended 31st March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm by reference to the financial statements that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts have been properly prepared in accordance with those provisions.



Wilkinson and Partners
Victoria Mews
19 Mill Field Road
Cottingham Business Park
Cottingham
West Yorkshire
BD16 1PY

31st August 2007

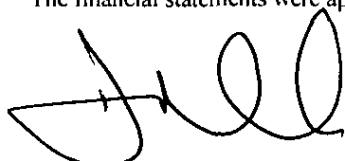
CLEARWATER COLLECTION LIMITED

**ABBREVIATED BALANCE SHEET
31ST MARCH 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	572,298	359,369
CURRENT ASSETS			
Stocks		693,565	558,175
Debtors		1,196,959	1,212,084
Cash at bank and in hand		-	1,084
		<u>1,890,524</u>	<u>1,771,343</u>
CREDITORS			
Amounts falling due within one year		<u>2,175,852</u>	<u>1,759,235</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(285,328)</u>	<u>12,108</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>286,970</u>	<u>371,477</u>
CREDITORS			
Amounts falling due after more than one year		(70,488)	(3,067)
PROVISIONS FOR LIABILITIES		<u>(28,163)</u>	<u>-</u>
NET ASSETS		<u><u>188,319</u></u>	<u><u>368,410</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	43,158	43,158
Profit and loss account		<u>145,161</u>	<u>325,252</u>
SHAREHOLDERS' FUNDS		<u><u>188,319</u></u>	<u><u>368,410</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 31st August 2007 and were signed on its behalf by



D K Allison - Director

The notes form part of these abbreviated accounts

CLEARWATER COLLECTION LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or if held under a finance lease over the lease term whichever is the shorter

Short leasehold	- 20% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

CLEARWATER COLLECTION LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2007**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2006	717,498
Additions	343,002
Disposals	(40,679)
	<u>1,019,821</u>
At 31st March 2007	<u>1,019,821</u>
DEPRECIATION	
At 1st April 2006	358,132
Charge for year	130,070
Eliminated on disposal	(40,679)
	<u>447,523</u>
At 31st March 2007	<u>447,523</u>
NET BOOK VALUE	
At 31st March 2007	<u>572,298</u>
At 31st March 2006	<u>359,366</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100 000	Ordinary shares	£1	<u>100,000</u>	<u>100,000</u>
Allotted issued and fully paid Number	Class	Nominal value	2007 £	2006 £
43 158	Ordinary shares	£1	<u>43,158</u>	<u>43 158</u>