

CLEAR FORMATION TWO LIMITED
ABBREVIATED ACCOUNTS
31 OCTOBER 2010

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CLEAR FORMATION TWO LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2010

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CLEAR FORMATION TWO LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Investments	2	793,703	793,703
CURRENT ASSETS			
Debtors	3	839,512	839,512
		<u>839,512</u>	<u>839,512</u>
CREDITORS: Amounts falling due within one year	4	<u>(812,612)</u>	<u>(812,612)</u>
NET CURRENT ASSETS		<u>26,900</u>	<u>26,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>820,603</u>	<u>820,603</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Share Premium	6	839,412	839,412
Profit and Loss account	6	(18,909)	(18,909)
SHAREHOLDERS' FUNDS	7	<u>820,603</u>	<u>820,603</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledges their responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorized for issue on 30th June 2011

On behalf of the board



HS Real Estate LLC
 Director

CLEAR FORMATION TWO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

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

Investments

Investments in subsidiary undertakings are stated at cost less provision for diminution in value. In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by the companies Act not to prepare group accounts.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash statement in the financial statements on the grounds that the company is small.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit/ (loss).

**2 FIXED ASSETS
INVESTMENTS**

	Shares in Subsidiary Undertakings £
COST	
At 1 November 2009	793,703
Additions during the year	—
Total	793,703
Disposal during the year	—
At 31 October 2010	793,703
NET BOOK VALUE	
At 31 October 2010	793,703
At 31 October 2009	793,703

The company holds more than 20% of the share capital of the following companies

The aggregate amount of capital and reserves and the results of these undertakings for the last financial year were follows

Subsidiary Undertakings	Country of registration or incorporation	Class	% shares held	Capital and reserves £
Cobham Building Ltd	Great Britain	Ordinary	100	325,432
Hersham Building Ltd	Great Britain	Ordinary	100	250,549
Snow Building Ltd	Great Britain	Ordinary	100	217,722

CLEAR FORMATION TWO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2010

3. DEBTORS

	2010	2009
	£	£
Amounts owed by group undertakings	<u>839,512</u>	<u>839,512</u>

4. CREDITORS: Amounts falling due within one year

	2010	2009
	£	£
Amounts owed to group undertakings	793,703	793,703
Corporation tax	8,636	8,636
Other creditors	240	240
Accruals and deferred income	10,033	10,033
	<u>812,612</u>	<u>812,612</u>

5. SHARE CAPITAL**Authorised share capital:**

	2010	2009
	£	£
1,000 ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2010	2009
	£	£
100 ordinary shares of £ 1 each	<u>100</u>	<u>100</u>

The amounts of paid up share capital for the following categories of shares differed the called up share capital stated above due to unpaid calls and were as follows

	2010	2009
	£	£
ordinary shares	<u>100</u>	<u>100</u>

6. STATEMENT OF MOVEMENT ON RESERVES

	Share premium account	Profit and loss account
	£	£
At 1 November 2009	839,412	(18,909)
Movement on reserves for the year	—	—
At 31 October 2010	<u>839,412</u>	<u>(18,909)</u>

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2010	2009
	£	£
Profit/(loss) for the financial year	—	—
New equity share capital subscribed	—	—
Net addition/(reduction) to funds	—	—

CLEAR FORMATION TWO LIMITED
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YEAR ENDED 31 OCTOBER 2010

Opening shareholders' equity funds	<u>820,603</u>	<u>820,603</u>
Closing shareholders' equity funds	<u>820,603</u>	<u>820,603</u>

8. ULTIMATE CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

The immediate and ultimate parent company is HS Real Estate LLC, the sole shareholder and a company registered in USA - Delaware. There were no transactions between the company and its shareholders during the year.