

**Report of the Director and**  
**Consolidated Financial Statements for the Year Ended 31 August 2011**  
**for**  
**Clearly Group Limited**

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**Clearly Group Limited**

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for the Year Ended 31 August 2011**

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**Clearly Group Limited**

**Company Information**  
**for the Year Ended 31 August 2011**

**DIRECTOR**

J Bayliss

**SECRETARY**

M Fenwick

**REGISTERED OFFICE**

Brampton House  
Scabharbour Lane  
Hildenborough  
Kent  
TN11 8PJ

**REGISTERED NUMBER**

05586164 (England and Wales)

**ACCOUNTANTS**

Accountlets  
Coveham House  
Downside Bridge Road  
Cobham  
Surrey  
KT11 3EP

**Clearly Group Limited**

**Report of the Director**  
**for the Year Ended 31 August 2011**

The director presents his report with the financial statements of the company and the group for the year ended 31 August 2011

**PRINCIPAL ACTIVITY**

The principal activity of the group in the year under review was that of property development and refurbishment

**DIRECTOR**

J Bayliss held office during the whole of the period from 1 September 2010 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD**

J Bayliss - Director

6 October 2011

A handwritten signature in black ink, appearing to be 'J Bayliss', written in a cursive style.

**Clearly Group Limited****Consolidated Profit and Loss Account  
for the Year Ended 31 August 2011**

	Notes	31 8 11 £	31 8 10 £
<b>TURNOVER</b>		2,748,127	2,405,695
Cost of sales		<u>2,436,736</u>	<u>2,188,916</u>
<b>GROSS PROFIT</b>		311,391	216,779
Administrative expenses		<u>121,691</u>	<u>59,032</u>
<b>OPERATING PROFIT</b>	2	189,700	157,747
Interest receivable and similar income		<u>612</u>	<u>66</u>
		190,312	157,813
Interest payable and similar charges		<u>7,395</u>	<u>29,410</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		182,917	128,403
Tax on profit on ordinary activities	4	<u>38,524</u>	<u>31,107</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		144,393	97,296
Minority interest - equity		<u>12,377</u>	<u>(4,975)</u>
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP</b>		<u><u>132,016</u></u>	<u><u>102,271</u></u>

The notes form part of these financial statements

**Clearly Group Limited****Consolidated Balance Sheet**  
**31 August 2011**

	Notes	31 8 11 £	£	31 8 10 £	£
<b>FIXED ASSETS</b>					
Tangible assets	7		27,739		26,905
Investments	8		101		101
			<u>27,840</u>		<u>27,006</u>
<b>CURRENT ASSETS</b>					
Stocks		138,357		608,311	
Debtors	9	69,206		19,769	
Cash at bank		136,462		29,438	
		<u>344,025</u>		<u>657,518</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	135,430		141,921	
<b>NET CURRENT ASSETS</b>			<u>208,595</u>		<u>515,597</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>236,435</u>		<u>542,603</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	11		-		(400,000)
<b>MINORITY INTERESTS</b>	12		(7,401)		4,975
<b>NET ASSETS</b>			<u>229,034</u>		<u>147,578</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	13		202		102
Profit and loss account	14		228,832		147,476
<b>SHAREHOLDERS' FUNDS</b>			<u>229,034</u>		<u>147,578</u>

The company and the group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011

The members have not required the group to obtain an audit of its financial statements for the year ended 31 August 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the the group keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company and the group as at the end of each financial year and of the group's profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company and the group

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

The financial statements were approved by the director on 6 October 2011 and were signed by

Director



The notes form part of these financial statements

**Clearly Group Limited**

**Company Balance Sheet**  
**31 August 2011**

	Notes	31 8 11 £	£	31 8 10 £	£
<b>FIXED ASSETS</b>					
Tangible assets	7		25,000		25,000
Investments	8		101		101
			<u>25,101</u>		<u>25,101</u>
<b>CURRENT ASSETS</b>					
Debtors	9	-		990	
Cash at bank		963		100	
		<u>963</u>		<u>1,090</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	22,075		21,570	
<b>NET CURRENT LIABILITIES</b>			<u>(21,112)</u>		<u>(20,480)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,989</u>		<u>4,621</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	13		1		1
Profit and loss account	14		3,988		4,620
<b>SHAREHOLDERS' FUNDS</b>			<u>3,989</u>		<u>4,621</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on 6 October 2011 and were signed by

J Bayliss - Director



The notes form part of these financial statements

## Clearly Group Limited

### Notes to the Consolidated Financial Statements for the Year Ended 31 August 2011

#### 1 ACCOUNTING POLICIES

##### **Accounting convention**

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)

##### **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

Plant and machinery etc                      -    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**

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

#### 2 OPERATING PROFIT

The operating profit is stated after charging

	31 8 11	31 8 10
	£	£
Depreciation - owned assets	633	633
Loss on disposal of fixed assets	-	99
	<u>          </u>	<u>          </u>
Director's remuneration and other benefits etc	6,000	5,000
	<u>          </u>	<u>          </u>

#### 3 EXCEPTIONAL ITEMS

The exceptional item credit relates to a group re structuring resulting in the net overall credit to the group

#### 4 TAXATION

##### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	31 8 11	31 8 10
	£	£
Current tax		
UK corporation tax	38,524	31,107
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	38,524	31,107
	<u>          </u>	<u>          </u>

#### 5 PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the profit and loss account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £50,028 (2010 - £34,209)



**Clearly Group Limited**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 August 2011**

**6 DIVIDENDS**

	31 8 11 £	31 8 10 £
Ordinary share of £1 Final	50,660	32,440

**7 TANGIBLE FIXED ASSETS**

**Group**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 September 2010	25,000	3,474	28,474
Additions	-	1,468	1,468
At 31 August 2011	25,000	4,942	29,942
<b>DEPRECIATION</b>			
At 1 September 2010	-	1,570	1,570
Charge for year	-	633	633
At 31 August 2011	-	2,203	2,203
<b>NET BOOK VALUE</b>			
At 31 August 2011	25,000	2,739	27,739
At 31 August 2010	25,000	1,904	26,904

**Company**

	Land and buildings £
<b>COST</b>	
At 1 September 2010 and 31 August 2011	25,000
<b>NET BOOK VALUE</b>	
At 31 August 2011	25,000
At 31 August 2010	25,000

**8 FIXED ASSET INVESTMENTS**

**Group**

	Shares in group undertakings £
<b>COST</b>	
At 1 September 2010 and 31 August 2011	101
<b>NET BOOK VALUE</b>	
At 31 August 2011	101
At 31 August 2010	101

**Clearly Group Limited****Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 August 2011****8 FIXED ASSET INVESTMENTS - continued****Company**

	Shares in group undertakings £
<b>COST</b>	
At 1 September 2010 and 31 August 2011	101
<b>NET BOOK VALUE</b>	
At 31 August 2011	101
At 31 August 2010	101

The group or the company's investments at the balance sheet date in the share capital of companies include the following

**Subsidiaries****Clearly Property Limited**

Nature of business Property development

Class of shares	% holding
Ordinary	99 00

The company disposed of Clearly Property Limited in May 2010

**Clearly Renovations Limited**

Nature of business Property refurbishment

Class of shares	% holding
Ordinary	100 00

	31 8 11	31 8 10
	£	£
Aggregate capital and reserves	227,044	147,482
Profit for the year	79,562	72,687

**Clearly Eurohaus Limited**

Nature of business Property development

Class of shares	% holding
Ordinary	50 00

	31 8 11	31 8 10
	£	£
Aggregate capital and reserves	11,387	(3,223)
Profit for the year	14,710	-

**Clearly Architects Limited**

Nature of business Architects

Class of shares	% holding
Ordinary	50 00

	31 8 11	31 8 10
	£	£
Aggregate capital and reserves	(6,086)	(6,177)
Profit/(Loss) for the year	91	(6,277)

**Clearly Group Limited**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 August 2011**

**9 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	31 8 11	31 8 10	31 8 11	31 8 10
	£	£	£	£
Trade debtors	48,782	-	-	-
Amounts owed by group undertakings	-	-	-	990
Other debtors	20,424	19,769	-	-
	<u>69,206</u>	<u>19,769</u>	<u>-</u>	<u>990</u>

**10 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	31 8 11	31 8 10	31 8 11	31 8 10
	£	£	£	£
Trade creditors	60,638	4,776	-	-
Amounts owed to group undertakings	-	-	9,010	-
Other creditors	74,792	137,145	13,065	21,570
	<u>135,430</u>	<u>141,921</u>	<u>22,075</u>	<u>21,570</u>

**11 CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group</b>	
	31 8 11	31 8 10
	£	£
Other creditors	-	400,000

**12 MINORITY INTERESTS**

Amounts due to minority interests include their share of profits on consolidation

**13 CALLED UP SHARE CAPITAL**

Number	Class	Nominal value	31 8 11	31 8 10
		£1	£	£
1	Ordinary		202	102

**14 RESERVES**

<b>Group</b>	<b>Profit and loss account £</b>
At 1 September 2010	147,476
Profit for the year	132,016
Dividends	(50,660)
At 31 August 2011	<u>228,832</u>

**Clearly Group Limited**

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 August 2011**

**14 RESERVES - continued**

**Company**

	Profit and loss account £
At 1 September 2010	4,620
Profit for the year	50,028
Dividends	(50,660)
At 31 August 2011	<u>3,988</u>