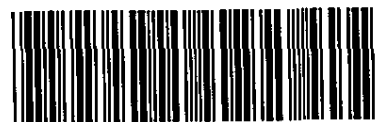


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Report of the Director and
Unaudited Consolidated Financial Statements for the Year Ended 31 August 2012
for
Clearly Group Ltd

SATURDAY



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COMPANIES HOUSE

Clearly Group Ltd

Contents of the Consolidated Financial Statements
for the Year Ended 31 August 2012

	Page
Company Information	1
Report of the Director	2
Consolidated Profit and Loss Account	3
Consolidated Balance Sheet	4
Company Balance Sheet	5
Notes to the Consolidated Financial Statements	6
Consolidated Trading and Profit and Loss Account	11

Clearly Group Ltd

Company Information
for the Year Ended 31 August 2012

DIRECTOR

J Bayliss

SECRETARY

M Fenwick

REGISTERED OFFICE

Brampton House
Scabharbour Road
Hildenborough
Kent
TN11 8PJ

REGISTERED NUMBER

05586164 (England and Wales)

ACCOUNTANTS.

AccountLets
Coveham House
Downside Brige Road
Cobham
Surrey
KT11 3FP

Clearly Group Ltd

Report of the Director
for the Year Ended 31 August 2012

The director presents his report with the financial statements of the company and the group for the year ended 31 August 2012

PRINCIPAL ACTIVITY

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

DIRECTOR

J Bayliss held office during the whole of the period from 1 September 2011 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

A handwritten signature in black ink, appearing to be 'J Bayliss', written over a horizontal line.

J Bayliss - Director

30 October 2012

Clearly Group Ltd

Consolidated Profit and Loss Account
for the Year Ended 31 August 2012

	Notes	31 8 12 £	31 8 11 £
TURNOVER		1 870 806	2 817 137
Cost of sales		1,615,783	2,436,736
GROSS PROFIT		255,023	380,401
Administrative expenses		142 634	190,701
OPERATING PROFIT	2	112 389	189,700
Interest receivable and similar income		1 713	612
		114 102	190 312
Interest payable and similar charges		-	7 395
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		114 102	182 917
Tax on profit on ordinary activities	3	23 133	38 524
PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP		90 969	144,393

The notes form part of these financial statements

Clearly Group Ltd

Consolidated Balance Sheet
31 August 2012

	Notes	31 8 12 £	£	31 8 11 £	£
FIXED ASSETS					
Tangible assets	6		27,049		27,740
Investments	7		101		101
			<u>27,150</u>		<u>27,841</u>
CURRENT ASSETS					
Stocks		170,959		138,357	
Debtors	8	45,228		78,215	
Cash at bank		<u>135,271</u>		<u>136,462</u>	
		351,458		353,034	
CREDITORS					
Amounts falling due within one year	9	<u>92,184</u>		<u>144,440</u>	
NET CURRENT ASSETS			<u>259,274</u>		<u>208,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>286,424</u>		<u>236,435</u>
CAPITAL AND RESERVES					
Called up share capital	10		202		202
Profit and loss account	11		<u>286,222</u>		<u>236,233</u>
SHAREHOLDERS' FUNDS			<u>286,424</u>		<u>236,435</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 2012

The members have not required the group to obtain an audit of its financial statements for the year ended 31 August 2012 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 30 October 2012 and were signed by



J Bayliss - Director

The notes form part of these financial statements

Clearly Group Ltd

Company Balance Sheet

31 August 2012

	Notes	31 8 12 £	£	31 8 11 £	£
FIXED ASSETS					
Tangible assets	6		25,000		25,000
Investments	7		101		101
			<u>25,101</u>		<u>25,101</u>
CURRENT ASSETS					
Debtors	8	2,880		-	
Cash at bank		946		963	
		<u>3,826</u>		<u>963</u>	
CREDITORS					
Amounts falling due within one year	9	28,874		22,075	
		<u>28,874</u>		<u>22,075</u>	
NET CURRENT LIABILITIES			<u>(25,048)</u>		<u>(21,112)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53</u>		<u>3,989</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and loss account	11		52		3,988
			<u>53</u>		<u>3,989</u>
SHAREHOLDERS' FUNDS			<u>53</u>		<u>3,989</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 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 30 October 2012 and were signed by



J Bayliss - Director

The notes form part of these financial statements

Notes to the Consolidated Financial Statements
for the Year Ended 31 August 2012

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 12	31 8 11
	£	£
Depreciation - owned assets	691	633
	<u> </u>	<u> </u>
Director's remuneration and other benefits etc	22 200	6 000
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

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

	31 8 12	31 8 11
	£	£
Current tax		
UK corporation tax	23 133	38 524
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	23,133	38 524
	<u> </u>	<u> </u>

4 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 £27,044 (2011 - £50,028)

Clearly Group Ltd

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 August 2012

5 DIVIDENDS

	31 8 12 £	31 8 11 £
Ordinary share of £1		
Final	30 980	50,660
Interim	10 000	-
	<u>40,980</u>	<u>50,660</u>

6 TANGIBLE FIXED ASSETS

Group

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2011 and 31 August 2012	25 000	4 943	29,943
DEPRECIATION			
At 1 September 2011	-	2 203	2,203
Charge for year	-	691	691
At 31 August 2012	-	2 894	2,894
NET BOOK VALUE			
At 31 August 2012	25,000	2 049	27,049
At 31 August 2011	25 000	2 740	27 740

Company

	Land and buildings £
COST	
At 1 September 2011 and 31 August 2012	25 000
NET BOOK VALUE	
At 31 August 2012	25,000
At 31 August 2011	25,000

7 FIXED ASSET INVESTMENTS

Group

Shares in
group
undertakings
£

COST

At 1 September 2011
and 31 August 2012

101

NET BOOK VALUE

At 31 August 2012

101

At 31 August 2011

101

Company

Shares in
group
undertakings
£

COST

At 1 September 2011
and 31 August 2012

101

NET BOOK VALUE

At 31 August 2012

101

At 31 August 2011

101

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

Subsidiaries

Clearly Renovations Limited

Nature of business Property refurbishment

Class of shares %
Ordinary holding
100.00

31.8.12	31.8.11
£	£
283,607	227,044
56,562	79,562
56,562	79,562

Clearly Eurohaus Limited

Nature of business Property development

Class of shares %
Ordinary holding
50.00

31.8.12	31.8.11
£	£
4,504	11,387
3,016	14,710
3,016	14,710

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 August 2012

7 FIXED ASSET INVESTMENTS - continued

Clearly Architects Limited

Nature of business Architects

Class of shares	% holding	31 8 12	31 8 11
Ordinary	50.00	£	£
Aggregate capital and reserves		(1 741)	(6 086)
Profit for the year		<u>4 345</u>	<u>91</u>

8 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31 8 12	31 8 11	31 8 12	31 8 11
	£	£	£	£
Trade debtors	-	48,782	-	-
Amounts owed by group undertakings	-	9 010	-	-
Other debtors	<u>45 228</u>	<u>20 423</u>	<u>2,880</u>	-
	<u>45 228</u>	<u>78 215</u>	<u>2 880</u>	-

9 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31 8 12	31 8 11	31 8 12	31 8 11
	£	£	£	£
Trade creditors	32 739	60 637	-	-
Amounts owed to group undertakings	-	9 010	22,010	9 010
Taxation and social security	34,525	38,524	6 761	12 964
Other creditors	<u>24 920</u>	<u>36 269</u>	<u>103</u>	<u>101</u>
	<u>92,184</u>	<u>144 440</u>	<u>28 874</u>	<u>22 075</u>

10 CALLED UP SHARE CAPITAL

Allotted issued and fully paid			31 8 12	31 8 11
Number	Class	Nominal value	£	£
1	Ordinary	£1	<u>202</u>	<u>202</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 August 2012

11 RESERVES

Group

	Profit and loss account £
At 1 September 2011	236 233
Profit for the year	90,969
Dividends	(40 980)
At 31 August 2012	<u>286 222</u>

Company

	Profit and loss account £
At 1 September 2011	3 988
Profit for the year	27 044
Dividends	(30 980)
At 31 August 2012	<u>52</u>

Clearly Group Ltd

Consolidated Trading and Profit and Loss Account
for the Year Ended 31 August 2012

	31 8 12		31 8 11	
	£	£	£	£
Turnover				
Sales	1 762,661		2,373,702	
Contracts	108 145		443 435	
		1 870,806		2,817,137
Cost of sales				
Opening stock	-		20 097	
Purchases	1 563 336		2 366 409	
Other direct costs	52,447		50,230	
		1 615,783		2 436,736
GROSS PROFIT		255,023		380 401
Other income				
Deposit account interest		1 713		612
		256,736		381 013
Expenditure				
Directors' salaries	22 200		6,000	
Wages	33 421		31,349	
Rent	1 300		-	
Insurance	3,529		4,194	
Light and heat	518		948	
Hire of plant and machinery	552		518	
Other operating leases	1,574		2 902	
Web and internet charges	1,271		462	
Telephone	8 324		6 399	
Post and stationery	1 024		2 100	
Advertising	473		78	
Travelling	12,706		13,881	
Motor expenses	12,500		7 125	
Licences and insurance	7,179		6,442	
Management fees	6,500		82 460	
Repairs and renewals	760		564	
Sundry expenses	4,164		3 340	
Accountancy	4 515		5 180	
Legal fees	8,533		6 869	
Subscriptions	2 520		-	
Donations	933		-	
Depreciation of tangible fixed assets				
Motor vehicles	80		107	
Computer equipment	611		369	
Entertainment	5,722		7,894	
		140 909		189,181
		115 827		191 832
Finance costs				
Bank charges	1 725		1 363	
Loan	-		7 395	
		1 725		8 758
Carried forward		114 102		183 074

This page does not form part of the statutory financial statements

Clearly Group Ltd

Consolidated Trading and Profit and Loss Account
for the Year Ended 31 August 2012

	31 8 12	31 8 11
	£	£
Brought forward	114 102	183 074
Depreciation		
Computer equipment	-	157
NET PROFIT	<u>114 102</u>	<u>182 917</u>

This page does not form part of the statutory financial statements