

# CL (Financial Services) Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2016

# **CL (Financial Services) Limited**

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# **CL (Financial Services) Limited**

## **Company Information**

**Director** Mrs CL Comelli

**Company secretary** Mrs J Ginis  
Mrs J Ginis

**Registered office** 24 Ivydale  
Lisvane  
Cardiff  
CF14 0RT

**Accountants** Huw Thomas  
14 Severn Road  
Porthcawl  
CF36 3LW

**CL (Financial Services) Limited**  
**(Registration number: 05656683)**  
**Balance Sheet as at 31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	1	1
<b>Current assets</b>			
Debtors	<u>4</u>	780	5,825
Cash at bank and in hand		6,431	2,109
		7,211	7,934
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	(4,703)	(8,038)
<b>Net current assets/(liabilities)</b>		2,508	(104)
<b>Net assets/(liabilities)</b>		2,509	(103)
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		2,499	(113)
<b>Total equity</b>		2,509	(103)

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 25 September 2017

.....  
Mrs CL Comelli

Director

The notes on pages 3 to 5 form an integral part of these financial statements.



# **CL (Financial Services) Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **1 General information**

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

24 Ivydale

Lisvane

Cardiff

CF14 0RT

These financial statements were authorised for issue by the director on 25 September 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% reducing balance basis

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.



## **CL (Financial Services) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



# CL (Financial Services) Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 3 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2016	1,296	1,296
At 31 December 2016	1,296	1,296
<b>Depreciation</b>		
At 1 January 2016	1,295	1,295
At 31 December 2016	1,295	1,295
<b>Carrying amount</b>		
At 31 December 2016	1	1
At 31 December 2015	1	1

### 4 Debtors

	2016 £	2015 £
Other debtors	780	5,825
Total current trade and other debtors	780	5,825

### 5 Creditors

	Note	2016 £	2015 £
<b>Due within one year</b>			
Other creditors		4,703	8,038

### 6 Dividends

#### Final dividends paid

	2016 £	2015 £
Final dividend of £1,500 (2015 - £0) per each Ordinary share share	15,000	-

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.