

**CLEAR BLUE GAS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Barker Maule & Co

Chartered Accountants

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**Clear Blue Gas Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2021**

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**Clear Blue Gas Limited**  
**Balance Sheet**  
**As at 30 September 2021**

Registered number: 05921944

		2021	2020
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	4	49,829	27,969
		49,829	27,969
<b>CURRENT ASSETS</b>			
Stocks	5	2,384	2,500
Debtors	6	112,027	359,604
Cash at bank and in hand		273,301	48,754
		387,712	410,858
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(245,502 )	(311,675 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>		142,210	99,183
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		192,039	127,152
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8	(7,572 )	-
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred Taxation		(7,363 )	(7,363 )
<b>NET ASSETS</b>		177,104	119,789
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	100	100
Share premium account		407	407
Profit and Loss Account		176,597	119,282
<b>SHAREHOLDERS' FUNDS</b>		177,104	119,789

**Clear Blue Gas Limited**  
**Balance Sheet (continued)**  
**As at 30 September 2021**

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For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Timothy Bissett**

Director

**15 December 2021**

The notes on pages 3 to 7 form part of these financial statements.

**Clear Blue Gas Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% on cost
Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	33% reducing balance

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**Clear Blue Gas Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

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**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.8. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 8 (2020: 10)

**Clear Blue Gas Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 October 2020	15,000
As at 30 September 2021	15,000
<b>Amortisation</b>	
As at 1 October 2020	15,000
As at 30 September 2021	15,000
<b>Net Book Value</b>	
As at 30 September 2021	-
As at 1 October 2020	-

**4. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 October 2020	-	2,641	102,528	17,610	122,779
Additions	232,739	1,500	31,018	500	265,757
Disposals	(232,739 )	-	-	-	(232,739 )
As at 30 September 2021	-	4,141	133,546	18,110	155,797
<b>Depreciation</b>					
As at 1 October 2020	-	1,886	78,260	14,664	94,810
Provided during the period	-	201	9,943	1,014	11,158
As at 30 September 2021	-	2,087	88,203	15,678	105,968
<b>Net Book Value</b>					
As at 30 September 2021	-	2,054	45,343	2,432	49,829
As at 1 October 2020	-	755	24,268	2,946	27,969

**5. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	2,384	2,500
	2,384	2,500

**Clear Blue Gas Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	103,057	112,746
Prepayments and accrued income	8,970	7,520
Other debtors	-	232,739
VAT	-	6,599
	<u>112,027</u>	<u>359,604</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	4,783	-
Trade creditors	74,778	103,075
Bank loans and overdrafts	63,944	71,667
Corporation tax	19,431	9,292
Other taxes and social security	3,300	3,853
VAT	62,563	-
Other creditors	1,531	1,171
Accruals and deferred income	14,862	13,019
Director's loan account	310	109,598
	<u>245,502</u>	<u>311,675</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	<u>7,572</u>	<u>-</u>
	<u>7,572</u>	<u>-</u>



**Clear Blue Gas Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

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**9. Obligations Under Finance Leases and Hire Purchase**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	4,783	-
Between one and five years	7,572	-
	<u>12,355</u>	<u>-</u>
	<u>12,355</u>	<u>-</u>

**10. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**11. General Information**

Clear Blue Gas Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05921944 .  
The registered office is .

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.