

**Clever Copy Limited**  
**Abbreviated Financial Statements**  
**For**  
**The Year Ended 31 March 2012**



# **Clever Copy Limited**

## **Abbreviated Accounts**

**Year ended 31 March 2012**

<b>Contents</b>	<b>Page</b>
Abbreviated Balance Sheet	<b>1</b>
Notes to the Abbreviated Accounts	<b>3</b>

# Clever Copy Limited

## Abbreviated Balance Sheet

31 March 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	2		
Tangible assets		416	554
<b>CURRENT ASSETS</b>			
Debtors		9,988	13,076
Cash at bank and in hand		2,072	1,291
		<u>12,060</u>	<u>14,367</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(6,347)</u>	<u>(5,408)</u>
<b>NET CURRENT ASSETS</b>		<u>5,713</u>	<u>8,959</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES BEING NET ASSETS</b>		<u>6,129</u>	<u>9,513</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	1	1
Profit and loss account		6,128	9,512
<b>SHAREHOLDER'S FUNDS</b>		<u>6,129</u>	<u>9,513</u>

The Balance Sheet continues on the next page

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

# **Clever Copy Limited**

## **Abbreviated Balance Sheet (*continued*)**

**31 March 2012**

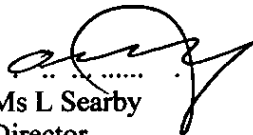
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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

These financial statements were approved by the director and authorised for issue on 27 June 2012, and are signed by

  
Ms L Searby  
Director

Company Registration Number: 6203103

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **Clever Copy Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 March 2012**

### **1. Accounting Policies**

#### **Basis of Accounting**

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

The company is cash-generative and, having considered the risks and uncertainties associated with the business, the director considers there to be sufficient liquid resources to enable the company to meet its liabilities as they fall due. Accordingly, the accounts are prepared on the going concern basis

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

#### **Turnover**

Turnover comprises the value of services supplied by the company and is recognised when the services are performed

#### **Fixed Assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office Equipment                      -    25% per annum on Net Book Value

The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable

#### **Taxation**

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

# **Clever Copy Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 March 2012**

### **1. Accounting Policies *(continued)***

#### **Taxation *(continued)***

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **Financial Instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Foreign Currencies**

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

### **2. Fixed Assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2011 and 31 March 2012	<u>1,750</u>
<b>Depreciation</b>	
At 1 April 2011	1,196
Charge for the year	<u>138</u>
At 31 March 2012	<u>1,334</u>
<b>Net Book Value</b>	
At 31 March 2012	<u>416</u>
At 31 March 2011	<u>554</u>

# **Clever Copy Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 March 2012**

### **3. Related Party Transactions**

Included within creditors are amounts due to Ms L Searby amounting to £6 (2011 - £6) There were no other transactions involving the director or related parties during the year

The company was under the control of Ms L Searby throughout the current and previous year Ms L Searby is a director and the majority shareholder.

### **4. Share Capital**

**Allotted, called up and fully paid:**

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>