

CLAIREFIELDS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2013



CLAIREFIELDS LIMITED

Company information

Directors

Mr Edward Watkin Gittins

Appointed - 01/10/2002

Secretary

Mt Secretaries Limited

Company number

6364207

Registered office

62-66 Deansgate
Manchester
M3 2EN
UK

CLAIREFIELDS LIMITED

Contents

For the year ended 5th April 2013

	Page
Report of the Directors	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 5
The following page does not form part of the financial statements	
Administrative expenses	6

Report of the Directors

The directors present their report and unaudited financial statements of the company for the year ended 5th April 2013

Incorporation

The company was incorporated on 7th September 2007

Principal Activities

The principal activity of the company is that of a property holding company

Financial Results

The company's results are disclosed on page 2

Dividends

The directors do not recommend the payment of a dividend

Directors

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows

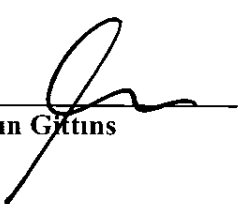
	Ordinary shares	
	2013	2012
Mr Edward Watkin Gittins	-	-

Small Company Provisions

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

This report was approved by the Board of Directors on 17th December 2013

_____ and signed on their behalf by



Mr Edward Watkin Gittins
Director

CLAIREFIELDS LIMITED

Page 2

Profit and Loss Account For the year ended 5th April 2013

	<i>Note</i>	<u>2013</u> £	<u>2012</u> £
Income			
Loan interest	<i>1c</i>	14,163	8,942
Profit on currency exchange		-	23,311
		<hr/>	<hr/>
		14,163	32,253
Expenses			
Administrative expenses		35	151
Loss on disposal of investments		-	156,599
Loan interest		14,029	12,386
		<hr/>	<hr/>
		14,064	169,136
Interest receivable	<i>1d</i>	1	-
		<hr/>	<hr/>
Profit/(Loss) on ordinary activities before taxation		100	(136,882)
Taxation	<i>2</i>	-	-
		<hr/>	<hr/>
Profit/(Loss) on ordinary activities after taxation		100	(136,882)
Accumulated deficit brought forward		(161,628)	(24,746)
		<hr/>	<hr/>
Accumulated deficit carried forward		(161,528)	(161,628)
		<hr/>	<hr/>

The notes on pages 4 & 5 form part of these accounts

There have been no other recognised gains or losses other than those reflected above during the year

CLAIREFIELDS LIMITED

Balance Sheet
As at 5th April 2013

		2013		2012	
	Note	£	£	£	£
Current Assets					
Investment option - at cost	3	437,388		401,188	
Bank and cash		340		403	
		<u>437,728</u>		<u>401,591</u>	
Less Creditors' within one year					
Creditors and accruals	4	74,755		60,725	
Loans due by the Company	5	524,500		502,493	
		<u>599,255</u>		<u>563,218</u>	
Net Current Liabilities			(161,527)		(161,627)
Total Net Liabilities			<u>(161,527)</u>		<u>(161,627)</u>
Financed by:					
Share Capital	6		1		1
Profit and loss account			(161,528)		(161,628)
Shareholders' Deficit	7		<u>(161,527)</u>		<u>(161,627)</u>

For the year ended 5th April 2013 the company was entitled to exemption under section 477(2) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- (i) Ensuring that the company keeps proper accounting records which comply with section 386, and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with the requirements of sections 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, 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 January 2007).

The notes on pages 4 & 5 form part of these accounts.

The financial statements were approved by the Board of Directors on

17th June 2013

_____ and signed on their behalf by

Mr Edward Watkin Gittins
 Director

Management Information

Administrative expenses
For the year ended 5th April 2013

	<u>2013</u>	<u>2012</u>
	£	£
Bank charges	35	1
Filing fees	-	150
	<u>35</u>	<u>151</u>

**Notes to the Financial Statements
For the year ended 5th April 2013**

1 Accounting policies

a) 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 January 2007)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Investments

The investments have been included in the balance sheet at cost

c) Loan interest

Loan interest received has been accounted for on a receivable basis

d) Bank interest income

Bank interest is accounted for on a receipts basis

2 Taxation

There is no liability to Isle of Man taxation on profit

United Kingdom taxation is calculated on net income less allowable expenses The charge for taxation represents the director's estimate of the company's tax liability for the year

3 Investment Option - at cost	2013 £	2012 £
To purchase shares in Kearsley Properties Ltd	437,388	401,188
	<u>437,388</u>	<u>401,188</u>
4 Creditors and accruals	2013 £	2012 £
H M Revenue and Customs	3,490	3,490
Auldyn Properties Ltd	71,264	57,235
	<u>74,755</u>	<u>60,725</u>

CLAIREFIELDS LIMITED

Page 4

**Notes to the Financial Statements
For the year ended 5th April 2013**

5	Loans due by the Company	2013	2012
		£	£
	Keresforth Ltd	-	30
	Auldyn Properties Ltd	524,500	502,463
		<u>524,500</u>	<u>502,493</u>

The loans are unsecured, bear interest at 2% above the Bank of England Base Rate and are repayable on demand

6	Share Capital	2013	2012
		£	£
	Authorised 1,000 ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid 1 ordinary share of £ 1 each	<u>1</u>	<u>1</u>

7	Reconciliation of movement in shareholders' deficit	2013	2012
		£	£
	Profit/(Loss) for the year	100	(136,882)
		<u>100</u>	<u>(136,882)</u>
	Opening shareholders' deficit	(161,627)	(24,745)
	Closing shareholders' deficit	<u>(161,527)</u>	<u>(161,627)</u>