

Unaudited Financial Statements  
for the Year Ended 31 March 2023  
for  
Clares Business Solutions Limited

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Clares Business Solutions Limited

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for the Year Ended 31 March 2023

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Clares Business Solutions Limited

Company Information  
for the Year Ended 31 March 2023

**DIRECTORS:**

S J Clare  
R M Whittal  
N J Weston

**REGISTERED OFFICE:**

Unit D1  
Voyager Park  
Portfield Road  
Portsmouth  
Hampshire  
PO3 5FN

**REGISTERED NUMBER:**

06430836 (England and Wales)

**ACCOUNTANTS:**

Stanley Joseph Limited  
Chartered Accountants  
Suite 1  
Liberty House  
South Liberty Lane  
Bristol  
BS3 2ST

Balance Sheet  
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Investments	4		1		2,825,760
<b>CURRENT ASSETS</b>					
Debtors	5	90		-	
Cash at bank		<u>-</u>		<u>579</u>	
		90		579	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>-</u>		<u>86,507</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>90</u>		<u>(85,928)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>91</u>		<u>2,739,832</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3,743		3,743
Share premium			1,044,157		1,044,157
Retained earnings			<u>(1,047,809)</u>		<u>1,691,932</u>
			<u>91</u>		<u>2,739,832</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company 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 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 notes form part of these financial statements

Clares Business Solutions Limited (Registered number: 06430836)

Balance Sheet - continued

31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16<sup>th</sup> August 2023 and were signed on its behalf by:

R. Whittal

R M Whittal - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Clares Business Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

Clares Business Solutions Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2022	2,825,760
Impairments	<u>(2,825,759)</u>
At 31 March 2023	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>2,825,760</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Clares Office Supplies Limited**

Registered office: Unit D1 Voyager Park, Portfield Road, Portsmouth, PO3 5FN

Nature of business: Office supplies and managed print solutions

	% holding	31.3.23	31.3.22
Class of shares:		£	£
Ordinary	100.00		
Aggregate capital and reserves		1,581,267	2,058,745
Profit for the year/period		<u>539,575</u>	<u>828,698</u>

**European Office Products Limited**

Registered office: Unit D1 Voyager Park, Portfield Road, Portsmouth, PO3 5FN

Nature of business: Dormant company

	% holding	31.3.23	31.3.22
Class of shares:		£	£
Ordinary	100.00		
Aggregate capital and reserves		<u>4,000</u>	<u>4,000</u>

Clares Business Solutions Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Amounts owed by group undertakings	<u>90</u>	<u>-</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Amounts owed to group undertakings	-	81,557
Other creditors	<u>-</u>	<u>4,950</u>
	<u>-</u>	<u>86,507</u>