

REGISTERED NUMBER: 08392010 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2020
FOR
CLEAR ANGLE STUDIOS LTD

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FOR THE YEAR ENDED 28 FEBRUARY 2020**

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CLEAR ANGLE STUDIOS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2020

DIRECTORS:

C Friend
D Ridley
M L Pedersen

REGISTERED OFFICE:

44 Royal Road
Teddington
Middlesex
TW11 0SB

REGISTERED NUMBER:

08392010 (England and Wales)

ACCOUNTANTS:

Newman Morris Limited
Chartered Accountants
Wellington House
273-275 High Street
London Colney
Hertfordshire
AL2 1HA

CLEAR ANGLE STUDIOS LTD (REGISTERED NUMBER: 08392010)

**STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	1,293,548	1,142,056
CURRENT ASSETS			
Debtors	5	1,235,612	714,063
Cash at bank and in hand		<u>248,434</u>	<u>240,209</u>
		1,484,046	954,272
CREDITORS			
Amounts falling due within one year	6	<u>(675,736)</u>	<u>(536,426)</u>
NET CURRENT ASSETS		<u>808,310</u>	<u>417,846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,101,858	1,559,902
CREDITORS			
Amounts falling due after more than one year	7	(425,142)	(307,540)
PROVISIONS FOR LIABILITIES	8	<u>(117,421)</u>	<u>(97,184)</u>
NET ASSETS		<u>1,559,295</u>	<u>1,155,178</u>

The notes form part of these financial statements

CLEAR ANGLE STUDIOS LTD (REGISTERED NUMBER: 08392010)

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2020

	Notes	2020 £	2019 £
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>1,559,195</u>	<u>1,155,078</u>
		<u>1,559,295</u>	<u>1,155,178</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 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 20 November 2020 and were signed on its behalf by:

M L Pedersen - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2020**

1. STATUTORY INFORMATION

Clear Angle Studios Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 25% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2020**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2019 - 25) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2019	2,384,591
Additions	676,274
Disposals	(136,471)
At 28 February 2020	<u>2,924,394</u>
DEPRECIATION	
At 1 March 2019	1,242,535
Charge for year	500,926
Eliminated on disposal	(112,615)
At 28 February 2020	<u>1,630,846</u>
NET BOOK VALUE	
At 28 February 2020	<u>1,293,548</u>
At 28 February 2019	<u>1,142,056</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	547,909	241,103
Amounts owed by group undertakings	277,399	286,053
Other debtors	410,304	186,907
	<u>1,235,612</u>	<u>714,063</u>

CLEAR ANGLE STUDIOS LTD (REGISTERED NUMBER: 08392010)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	361,552	317,880
Trade creditors	124,121	18,609
Taxation and social security	171,698	161,902
Other creditors	18,365	38,035
	<u>675,736</u>	<u>536,426</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	<u>425,142</u>	<u>307,540</u>

8. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>117,421</u>	<u>97,184</u>

	Deferred tax £
Balance at 1 March 2019	97,184
Provided during year	<u>20,237</u>
Balance at 28 February 2020	<u>117,421</u>

9. RELATED PARTY DISCLOSURES

During the year a loan was provided to Clear Angle Studios Inc. At the balance sheet date the amount owed to Clear Angle Studios Ltd was £277,399 (2019 - £286,053).

Clear Angle Studios Inc is a 100% owned subsidiary of Clear Angle Studios Ltd.

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.