

**CLEARTECH LIVE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>3</b>    |

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**CLEARTECH LIVE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2022**

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**DIRECTORS:**

D T Hibbert  
C Voisey  
B Voisey

**REGISTERED OFFICE:**

Unit C6  
Foreshore Road  
Cardiff  
County of Cardiff  
CF10 4SP

**REGISTERED NUMBER:**

08557941 (England and Wales)

**ACCOUNTANTS:**

Watts Gregory LLP  
Chartered Accountants  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

**BALANCE SHEET**  
**30 JUNE 2022**

|  | Notes | 2022<br>£        | 2021<br>£       |
|--|-------|------------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                  |                 |
| Tangible assets                              | 4     | 152,600          | 160,497         |
| <b>CURRENT ASSETS</b>                        |       |                  |                 |
| Debtors                                      | 5     | 96,092           | 15,535          |
| Cash at bank                                 |       | <u>318,876</u>   | <u>266,645</u>  |
|  |       | 414,968          | 282,180         |
| <b>CREDITORS</b>                             |       |                  |                 |
| Amounts falling due within one year          | 6     | <u>(108,233)</u> | <u>(92,599)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>306,735</u>   | <u>189,581</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 459,335          | 350,078         |
| <b>CREDITORS</b>                             |       |                  |                 |
| Amounts falling due after more than one year | 7     | (63,911)         | (72,110)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(3,181)</u>   | <u>(5,027)</u>  |
| <b>NET ASSETS</b>                            |       | <u>392,243</u>   | <u>272,941</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                 |
| Called up share capital                      | 8     | 1,000            | 1,000           |
| Revaluation reserve                          |       | 135,858          | 134,039         |
| Retained earnings                            |       | <u>255,385</u>   | <u>137,902</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>392,243</u>   | <u>272,941</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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
- (b) 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 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 Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors and authorised for issue on 20 March 2023 and were signed on its behalf by:

B Voisey - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

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1. **STATUTORY INFORMATION**

Cleartech Live 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.

The company's functional and presentational currency in the financial statements is Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 as modified by the revaluation of certain assets.

There have been no material departures from Financial Reporting Standard 102 1A.

**Going Concern**

The directors are satisfied that despite the Coronavirus pandemic, it is appropriate for the company's financial statements to be prepared on a going concern basis. The pandemic has resulted in a number of uncertainties arising and the directors have taken steps to minimise the effect on the company and will continue to do so. In the circumstances they have concluded that no adjustments are required to the financial statements at this time.

**Grants**

Grants towards revenue expenditure are credited to income in the period to which they relate.

**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 Equipment    | - 50% on reducing balance, 25% on reducing balance and 25% on cost |
| Computer Equipment | - 25% on cost  |
| Motor vehicles     | - 25% on cost  |

Tangible fixed assets are stated at cost less accumulated depreciation unless they have been revalued. Cost includes costs directly attributable to making the asset capable of operating as intended. Plant and equipment were revalued during the year to their market value.

**Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Financial instruments**

Basic financial instruments are recognised at amortised cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 6) .

4. TANGIBLE FIXED ASSETS

|                          | Plant<br>Equipment<br>£ | Computer<br>Equipment<br>£ | Motor<br>vehicles<br>£ | Totals<br>£    |
|--------------------------|-------------------------|----------------------------|------------------------|----------------|
| <b>COST OR VALUATION</b> |                         |                            |                        |                |
| At 1 July 2021           | 389,613                 | 9,359                      | 44,800                 | 443,772        |
| Additions                | 6,039                   | 1,445                      | -                      | 7,484          |
| Disposals                | -                       | -                          | (14,555)               | (14,555)       |
| At 30 June 2022          | <u>395,652</u>          | <u>10,804</u>              | <u>30,245</u>          | <u>436,701</u> |
| <b>DEPRECIATION</b>      |                         |                            |                        |                |
| At 1 July 2021           | 239,340                 | 5,896                      | 38,039                 | 283,275        |
| Charge for year          | 10,588                  | 1,105                      | 3,688                  | 15,381         |
| Eliminated on disposal   | -                       | -                          | (14,555)               | (14,555)       |
| At 30 June 2022          | <u>249,928</u>          | <u>7,001</u>               | <u>27,172</u>          | <u>284,101</u> |
| <b>NET BOOK VALUE</b>    |                         |                            |                        |                |
| At 30 June 2022          | <u>145,724</u>          | <u>3,803</u>               | <u>3,073</u>           | <u>152,600</u> |
| At 30 June 2021          | <u>150,273</u>          | <u>3,463</u>               | <u>6,761</u>           | <u>160,497</u> |

Cost or valuation at 30 June 2022 is represented by:

|                   | Plant<br>Equipment<br>£ | Computer<br>Equipment<br>£ | Motor<br>vehicles<br>£ | Totals<br>£    |
|-------------------|-------------------------|----------------------------|------------------------|----------------|
| Valuation in 2019 | 169,154                 | -                          | -                      | 169,154        |
| Cost              | <u>226,498</u>          | <u>10,804</u>              | <u>30,245</u>          | <u>267,547</u> |
|                   | <u>395,652</u>          | <u>10,804</u>              | <u>30,245</u>          | <u>436,701</u> |

The Plant Equipment was valued on an open market basis on 30 September 2019 by the directors .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2022          | 2021          |
|---------------|---------------|---------------|
|               | £             | £             |
| Trade debtors | 95,131        | 10,212        |
| Prepayments   | 961           | 5,323         |
|               | <u>96,092</u> | <u>15,535</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2022           | 2021          |
|---------------------------------|----------------|---------------|
|                                 | £              | £             |
| Bank loans and overdrafts       | 8,159          | 7,603         |
| Trade creditors                 | 8,936          | 22,285        |
| Corporation tax                 | 40,873         | 33,898        |
| Social security and other taxes | 5,473          | 1,256         |
| VAT                             | 27,025         | 9,488         |
| Pension creditor                | -              | 472           |
| Natwest Credit Card             | 3,284          | 1,450         |
| Directors' current accounts     | 14,483         | 15,547        |
| Accruals and deferred income    | -              | 600           |
|                                 | <u>108,233</u> | <u>92,599</u> |

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

|                                | 2022          | 2021          |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Bank loans - 1-2 years         | 8,429         | 8,200         |
| Bank loans - 2-5 years         | 26,659        | 25,972        |
| Bank loans more 5 yr by instal | 28,823        | 37,938        |
|                                | <u>63,911</u> | <u>72,110</u> |

Amounts falling due in more than five years:

|                                |               |               |
|--------------------------------|---------------|---------------|
| Repayable by instalments       |               |               |
| Bank loans more 5 yr by instal | <u>28,823</u> | <u>37,938</u> |

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: |            | Nominal | 2022         | 2021         |
|----------------------------------|------------|---------|--------------|--------------|
| Number:                          | Class:     | value:  | £            | £            |
| 740                              | Ordinary A | £1      | 740          | 740          |
| 140                              | Ordinary B | £1      | 140          | 140          |
| 120                              | Ordinary C | £1      | 120          | 120          |
|                                  |            |         | <u>1,000</u> | <u>1,000</u> |

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