

CLEARTECH LIVE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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CLEARTECH LIVE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

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:

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

BALANCE SHEET
30 JUNE 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	149,157	152,600
CURRENT ASSETS			
Debtors	5	73,333	96,092
Cash at bank		<u>384,012</u>	<u>318,876</u>
		457,345	414,968
CREDITORS			
Amounts falling due within one year	6	<u>(103,242)</u>	<u>(108,233)</u>
NET CURRENT ASSETS		<u>354,103</u>	<u>306,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		503,260	459,335
CREDITORS			
Amounts falling due after more than one year	7	(55,807)	(63,911)
PROVISIONS FOR LIABILITIES		<u>(3,794)</u>	<u>(3,181)</u>
NET ASSETS		<u>443,659</u>	<u>392,243</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Revaluation reserve		133,982	135,858
Retained earnings		<u>308,677</u>	<u>255,385</u>
SHAREHOLDERS' FUNDS		<u>443,659</u>	<u>392,243</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 27 March 2024 and were signed on its behalf by:

B Voisey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

2. ACCOUNTING POLICIES - continued

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 5 (2022 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant equipment £	Computer equipment £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 July 2022	395,652	10,804	30,245	436,701
Additions	10,157	657	-	10,814
At 30 June 2023	<u>405,809</u>	<u>11,461</u>	<u>30,245</u>	<u>447,515</u>
DEPRECIATION				
At 1 July 2022	249,928	7,001	27,172	284,101
Charge for year	9,618	1,566	3,073	14,257
At 30 June 2023	<u>259,546</u>	<u>8,567</u>	<u>30,245</u>	<u>298,358</u>
NET BOOK VALUE				
At 30 June 2023	<u>146,263</u>	<u>2,894</u>	<u>-</u>	<u>149,157</u>
At 30 June 2022	<u>145,724</u>	<u>3,803</u>	<u>3,073</u>	<u>152,600</u>

Cost or valuation at 30 June 2023 is represented by:

	Plant equipment £	Computer equipment £	Motor vehicles £	Totals £
Valuation in 2023	169,154	-	-	169,154
Cost	<u>236,655</u>	<u>11,461</u>	<u>30,245</u>	<u>278,361</u>
	<u>405,809</u>	<u>11,461</u>	<u>30,245</u>	<u>447,515</u>

The Plant Equipment was valued on an open market basis on 30 June 2023 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	66,090	95,131
Prepayments	<u>7,243</u>	<u>961</u>
	<u>73,333</u>	<u>96,092</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	8,480	8,159
Trade creditors	13,835	8,936
Corporation tax	14,522	40,873
Social security and other taxes	8,017	5,473
VAT	33,686	27,025
Credit cards	5,967	3,284
Directors' current accounts	15,019	14,483
Accruals and deferred income	3,716	-
	<u>103,242</u>	<u>108,233</u>

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

	2023	2022
	£	£
Bank loans - 1-2 years	8,657	8,429
Bank loans - 2-5 years	35,863	26,659
Bank loans > 5 years	11,287	28,823
	<u>55,807</u>	<u>63,911</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans > 5 years	<u>11,287</u>	<u>28,823</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
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>

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.