

Company Registration No. 10487840 (England and Wales)

CLEARSTONE SERVICES LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

TWP Accounting LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

CLEARSTONE SERVICES LIMITED

COMPANY INFORMATION

Directors	T Kilduff	(Appointed 21 November 2016)
	J Kilduff	(Appointed 21 November 2016)
	B Pratt	(Appointed 21 November 2016)

Company number	10487840
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Registered office	42 Redchurch Street London United Kingdom E2 7DP
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Accountants	TWP Accounting LLP Chartered Accountants The Old Rectory Church Street Weybridge Surrey KT13 8DE
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CLEARSTONE SERVICES LIMITED

Company Registration No. 10487840

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£
Fixed assets			
Tangible assets	3		1,341
Current assets			
Stocks		105,380	
Debtors	4	257,482	
Cash at bank and in hand		65,432	
		<u>428,294</u>	
Creditors: amounts falling due within one year	5	<u>(485,047)</u>	
Net current liabilities			<u>(56,753)</u>
Total assets less current liabilities			<u>(55,412)</u>
Capital and reserves			
Called up share capital	6		100
Profit and loss reserves			<u>(55,512)</u>
Total equity			<u>(55,412)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 29 June 2018 and are signed on its behalf by:

J Kilduff
Director

CLEARSTONE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Clearstone Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is 42 Redchurch Street, London, United Kingdom, E2 7DP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

During the year the company made a loss of £55,512 and at the balance sheet date had net current liabilities of £55,412. At the balance sheet date £469,135 was owed to the Clearstone Energy Limited, the parent company, who has confirmed its continued support for the company and that they will not withdraw this from the company to the detriment of the company or other creditors. Accordingly the accounts have been prepared on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of cost incurred on behalf of its fellow subsidiaries and management services supplied during the period, exclusive of Value Added Tax and trade discounts.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	3 years straight line
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CLEARSTONE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 2.

CLEARSTONE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2017

3 Tangible fixed assets

	Computers £
Cost	
At 21 November 2016	-
Additions	2,012
	<hr/>
At 30 September 2017	2,012
	<hr/>
Depreciation and impairment	
At 21 November 2016	-
Depreciation charged in the Period	671
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At 30 September 2017	671
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Carrying amount	
At 30 September 2017	1,341
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4 Debtors

	2017 £
Amounts falling due within one year:	
Amounts owed by group undertakings	243,538
Other debtors	13,944
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	257,482
	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2017 £
Amounts due to group undertakings	469,135
Trade creditors	5,091
Other taxation and social security	3,334
Other creditors	5,866
Accruals and deferred income	1,621
	<hr/>
	485,047
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6 Called up share capital

	2017 £
Ordinary share capital	
Issued and fully paid	
100 Ordinary shares of £1 each	100
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	100
	<hr/> <hr/>

CLEARSTONE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2017

6 Called up share capital

(Continued)

During the period the company issued 100 ordinary £1 shares at par value.

7 Parent company

The ultimate parent undertaking is Clearstone Energy Limited, there is no sole controlling party.

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.