

Company registration number: **SC353662**

Clearwater Group Scotland Limited
Unaudited Filleted Financial Statements for the
year ended
31 January 2021

Clearwater Group Scotland Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Clearwater Group Scotland Limited

Year ended 31 January 2021

As described on the statement of financial position, the Board of Directors of Clearwater Group Scotland Limited are responsible for the preparation of the financial statements for the year ended 31 January 2021, which comprise the income statement, statement of total comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Horizon Chartered Accountants

11 Somerset Place

Glasgow

G3 7JT

United Kingdom

Date: 27 January 2022

Clearwater Group Scotland Limited

Statement of Financial Position

31 January 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible assets	5	400,750	237,612
Investments	6	210	210
		<u>400,960</u>	<u>237,822</u>
CURRENT ASSETS			
Debtors	7	37,474	44,674
Cash at bank and in hand		43,889	40,626
		<u>81,363</u>	<u>85,300</u>
Creditors: amounts falling due within one year	8	(59,067)	(60,244)
Net current assets		<u>22,296</u>	<u>25,056</u>
Total assets less current liabilities		<u>423,256</u>	<u>262,878</u>
Creditors: amounts falling due after more than one year	9	(207,463)	(222,579)
Net assets		<u>215,793</u>	<u>40,299</u>
CAPITAL AND RESERVES			
Called up share capital		106	106
Revaluation reserve		177,988	-
Profit and loss account		37,699	40,193
Shareholders funds		<u>215,793</u>	<u>40,299</u>

For the year ending 31 January 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 27 January 2022, and are signed on behalf of the board by:

I Mcmillan

Director

Company registration number: SC353662

Clearwater Group Scotland Limited

Notes to the Financial Statements

Year ended 31 January 2021

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in Scotland. The address of the registered office is 11 Somerset Place, Glasgow, G3 7JT, Scotland.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was Nil (2020: Nil).

5 TANGIBLE ASSETS

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
COST OR VALUATION			
At 1 February 2020	297,012	9,000	306,012
Revaluations	177,988	-	177,988
At 31 January 2021	475,000	9,000	484,000
DEPRECIATION			
At 1 February 2020	59,400	9,000	68,400
Charge	14,850	-	14,850
At 31 January 2021	74,250	9,000	83,250

CARRYING AMOUNT

At 31 January 2021	400,750	-	400,750
At 31 January 2020	237,612	-	237,612

6 INVESTMENTS

		Other investments other than loans £
COST		
At 1 February 2020		210
At 31 January 2021		<u>210</u>

IMPAIRMENT

At 1 February 2020 and 31 January 2021	-
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CARRYING AMOUNT

At 31 January 2021	210
At 31 January 2020	210

7 DEBTORS

	2021	2020
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	30,274	30,274
Other debtors	7,200	14,400
	<u>37,474</u>	<u>44,674</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	22,347	22,662
Taxation and social security	8,456	9,359
Other creditors	28,264	28,223
	<hr/>	<hr/>
	59,067	60,244
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9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	207,463	222,579

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.