

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 14 APRIL 2020 TO 31 OCTOBER 2020

FOR

CLEAN DISPLAY LTD

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for the Period 14 April 2020 to 31 October 2020

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CLEAN DISPLAY LTD

COMPANY INFORMATION
for the Period 14 April 2020 to 31 October 2020

DIRECTORS:

R K Campbell
C Leck

REGISTERED OFFICE:

6 Miller Road
Ayr
KA7 2AY

REGISTERED NUMBER:

SC659105 (Scotland)

ACCOUNTANTS:

K M Stewart & Company
6 Miller Road
Ayr
KA7 2AY

CLEAN DISPLAY LTD (REGISTERED NUMBER: SC659105)

BALANCE SHEET
31 October 2020

	Notes	£
CURRENT ASSETS		
Stocks		38,000
Debtors	4	34
Cash at bank and in hand		<u>1,256</u>
		39,290
CREDITORS		
Amounts falling due within one year	5	<u>47,305</u>
NET CURRENT LIABILITIES		<u>(8,015)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(8,015)</u>
CAPITAL AND RESERVES		
Called up share capital	6	100
Retained earnings	7	<u>(8,115)</u>
SHAREHOLDERS' FUNDS		<u>(8,015)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 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
- (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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 October 2021 and were signed on its behalf by:

R K Campbell - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Period 14 April 2020 to 31 October 2020

1. STATUTORY INFORMATION

Clean Display Ltd is a private company, limited by shares, registered in Scotland. 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.

Functional currency

The financial statements are presented in British Pounds Sterling which is the functional currency. Figures are shown to the nearest whole pound.

Significant judgements and estimates

The preparation of financial statements requires the use of certain accounting estimates. It also requires the Directors to exercise judgement in applying the Companies Accounting policies. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements, are disclosed below:

Estimation Uncertainty

Recoverability of Debtors

The Company assesses the recoverability of Debtors on an individual basis, taking into consideration payment history, and perceived liquidity. Where it is considered that there is a higher than normal risk to the recoverability of these, provision is made against the recoverability of these debts.

Turnover

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

Turnover

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Classification

The Company believes all financial instruments are Basic Financial Instruments. Therefore, the Company recognises these in accordance with Section 11 of the Financial Reporting Standard.

Recognition and measurement

The company's debt instruments are measured at amortised cost using the effective interest rate method.

Impairment

Financial instruments are reviewed annually for impairment.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 14 April 2020 to 31 October 2020

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period 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 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors	£ <u>34</u>
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5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	£ 175
Taxation and social security	130
Other creditors	<u>47,000</u>
	<u>47,305</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

7. RESERVES

	Retained earnings £
Deficit for the period	<u>(8,115)</u>
At 31 October 2020	<u>(8,115)</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.