

Registered number  
03796794

Clear Answer Medical Publishing Ltd

Filleted Accounts

31 July 2018

**Clear Answer Medical Publishing Ltd****Registered number:** 03796794**Balance Sheet****as at 31 July 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	2	404,686	387,823
<b>Current assets</b>			
Stocks	15	332	
Debtors	3	1,254	1,502
Cash at bank and in hand		9,683	41,609
		<u>10,952</u>	<u>43,443</u>
<b>Creditors: amounts falling due within one year</b>	4	(24,950)	(34,933)
<b>Net current (liabilities)/assets</b>		<u>(13,998)</u>	<u>8,510</u>
<b>Total assets less current liabilities</b>		<u>390,688</u>	<u>396,333</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(287,400)	(312,600)
<b>Provisions for liabilities</b>		(4,297)	(6,960)
<b>Net assets</b>		<u>98,991</u>	<u>76,773</u>
<b>Capital and reserves</b>			
Called up share capital		195,000	140,000
Revaluation reserve	6	(1,571)	(1,571)
Profit and loss account		(94,438)	(61,656)
<b>Shareholders' funds</b>		<u>98,991</u>	<u>76,773</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Dr F Seibert-Alves

Director

Approved by the board on 26 April 2019

# Clear Answer Medical Publishing Ltd

## Notes to the Accounts

for the year ended 31 July 2018

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	no depreciation(investment property)
Computer equipment	25% reducing balance
Office equipment	25% reducing balance

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to

recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## **2 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Computer equipment</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 August 2017	385,353	1,233	4,427	391,013
Additions	35,000	957	468	36,425
Surplus on revaluation	(18,588)	-	-	(18,588)
At 31 July 2018	<u>401,765</u>	<u>2,190</u>	<u>4,895</u>	<u>408,850</u>
<b>Depreciation</b>				
At 1 August 2017	-	844	2,346	3,190
Charge for the year	-	337	637	974
At 31 July 2018	<u>-</u>	<u>1,181</u>	<u>2,983</u>	<u>4,164</u>
<b>Net book value</b>				
At 31 July 2018	<u>401,765</u>	<u>1,009</u>	<u>1,912</u>	<u>404,686</u>
At 31 July 2017	<u>385,353</u>	<u>389</u>	<u>2,081</u>	<u>387,823</u>

The lease was extended during the year to 189 years commencing on 25/12/1983 for which a premium of £35,000 was paid.

<b>3 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>1,254</u>	<u>1,502</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Other creditors	24,950	34,933
	<u>          </u>	<u>          </u>
<b>5 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other creditors	287,400	312,600
	<u>          </u>	<u>          </u>
<b>6 Fair value reserve</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
At 1 August 2017	(1,571)	27,229
Loss on revaluation of land and buildings	-	(27,229)
Deferred taxation arising on the revaluation of land and buildings	-	(1,571)
	<u>          </u>	<u>          </u>
At 31 July 2018	(1,571)	(1,571)
	<u>          </u>	<u>          </u>
<b>7 Related party transactions</b>	<b>2018</b>	<b>2017</b>
<b>Dr and Mrs Seibert-Alves</b>		
Director and shareholders of the company. Loan to the company to acquire a property.		
Amount due to the related party	264,000	264,000
	<u>          </u>	<u>          </u>
<b>M Seibert-Alves</b>		
Loan to the company	-	25,200
	<u>          </u>	<u>          </u>
<b>R Seibert-Alves</b>		
Loan to the company	23,400	23,400
	<u>          </u>	<u>          </u>
<b>8 Controlling party</b>		
Dr F Seibert-Alves and Mrs C Seibert-Alves each own 97,500 shares and have joint control of the company.		
<b>9 Other information</b>		
Clear Answer Medical Publishing Ltd is a private company limited by shares and incorporated in England. Its registered office is:		
128a Queens Court,		
London		
W2 4QS		

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.