

CLOWNTECH LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

CLOWNTECH LIMITED
UNAUDITED ACCOUNTS
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CLOWNTECH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Directors	Alexander Beare Adrianne Beare
Secretary	Adrianne Beare
Company Number	04648650 (England and Wales)
Registered Office	5-7 Mandeville Place London W1U 3AY England

CLOWNTECH LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Investments		4,397,036	4,423,452
Current assets			
Debtors		170,298	379,886
Cash at bank and in hand		135,724	53,694
		<u>306,022</u>	<u>433,580</u>
Creditors: amounts falling due within one year		(625,624)	(340,801)
Net current (liabilities)/assets		<u>(319,602)</u>	<u>92,779</u>
Total assets less current liabilities		4,077,434	4,516,231
Creditors: amounts falling due after more than one year		(840,654)	(1,191,132)
Provisions for liabilities			
Deferred tax		(613,392)	(640,921)
Net assets		<u>2,623,388</u>	<u>2,684,178</u>
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve		2,781,091	2,779,978
Profit and loss account		(158,703)	(96,800)
Shareholders' funds		<u>2,623,388</u>	<u>2,684,178</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 26 November 2020 and were signed on its behalf by

Alexander Beare
Director

Company Registration No. 04648650

CLOWNTECH LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Statutory information

Clowntech Limited is a private company, limited by shares, registered in England and Wales, registration number 04648650. The registered office is 5-7 Mandeville Place, London, W1U 3AY, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

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 accounts 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. Current and deferred tax assets and liabilities are not discounted.

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 rendering of services. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Investments

Investments in shares are measured at fair value. Changes in fair value are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the investments are sold.

Cash flow statement

The company is exempted from the requirement to prepare a cash flow statement (in accordance with Financial Reporting Standard No. 1) on the basis of its being a small company as defined by the Companies Act 2006.

Value added tax

The company is not registered for Value Added Tax. All expenditure pertaining to the company is stated inclusive of Value Added Tax.

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.

CLOWNTECH LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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

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.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours

Acquisition and disposals of investments

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the accounts accordingly.

4 Transactions with related parties

Included in debtors as amounts due by group undertakings is £44,544 (2018 - £157,055) due from companies in which Alexander Beare is a director. The amounts are interest free and repayable on demand.

Included in creditors as amounts due to group undertakings is £610,201 (2018 - £309,714) due to companies in which companies Alexander Beare is a director. The amounts are interest free and repayable on demand.

5 Average number of employees

During the year the average number of employees was 2 (2018: 2).

