

Clear Studios Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

Smallfield Cody & Co
Chartered Accountants
5 Harley Place
Harley Street
London
W1G 8QD

Clear Studios Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Clear Studios Limited
for the Year Ended 30 June 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Clear Studios Limited for the year ended 30 June 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Clear Studios Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Clear Studios Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clear Studios Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Clear Studios Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Clear Studios Limited. You consider that Clear Studios Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Clear Studios Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Smallfield Cody & Co
Chartered Accountants
5 Harley Place
Harley Street
London
W1G 8QD
18 October 2016

Clear Studios Limited
(Registration number: 07279506)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>12,745</u>	<u>16,433</u>
Current assets			
Debtors		15,518	8,805
Cash at bank and in hand		<u>69,053</u>	<u>91,983</u>
		84,571	100,788
Creditors: Amounts falling due within one year		<u>(26,848)</u>	<u>(35,919)</u>
Net current assets		<u>57,723</u>	<u>64,869</u>
Net assets		<u><u>70,468</u></u>	<u><u>81,302</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>70,368</u>	<u>81,202</u>
Shareholders' funds		<u><u>70,468</u></u>	<u><u>81,302</u></u>

For the year ending 30 June 2016 the company was entitled to exemption 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 18 October 2016

.....
J C Reynolds
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Clear Studios Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% straight line basis

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Clear Studios Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 July 2015	36,230	36,230
Additions	2,054	2,054
At 30 June 2016	<u>38,284</u>	<u>38,284</u>
Depreciation		
At 1 July 2015	19,797	19,797
Charge for the year	5,742	5,742
At 30 June 2016	<u>25,539</u>	<u>25,539</u>
Net book value		
At 30 June 2016	<u>12,745</u>	<u>12,745</u>
At 30 June 2015	<u>16,433</u>	<u>16,433</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </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.