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Registration number 00900892

# Clivnars Limited

Abbreviated Accounts

for the Year Ended 31 May 2011

P R Hornsby & Company Limited  
Statutory Auditor & Chartered Accountants  
5 Yeomans Court  
Ware Road  
Hertford  
Hertfordshire  
SG13 7HJ

SATURDAY



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18/02/2012  
COMPANIES HOUSE

**Clivnars Limited**  
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**Independent Auditor's Report to Clivnars Limited**  
**Under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Clivnars Limited for the year ended 31 May 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*P. R. Hornsby & Company Ltd*

Mandy Wilson FCA (Senior Statutory Auditor)

For and on behalf of P R Hornsby & Company Limited, Statutory Auditor

5 Yeomans Court  
Ware Road  
Hertford  
Hertfordshire  
SG13 7HJ

Date *16th February 2012*

**Clivnars Limited**  
**(Registration number: 00900892)**  
**Abbreviated Balance Sheet at 31 May 2011**


	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible fixed assets		194,923	216,371
Investments		<u>1,560,168</u>	<u>1,560,168</u>
		<u>1,755,091</u>	<u>1,776,539</u>
<b>Current assets</b>			
Stocks		102,449	149,007
Debtors		356,679	213,297
Cash at bank and in hand		<u>1,207,840</u>	<u>1,163,138</u>
		1,666,968	1,525,442
Creditors Amounts falling due within one year		<u>(635,807)</u>	<u>(620,057)</u>
Net current assets		<u>1,031,161</u>	<u>905,385</u>
Total assets less current liabilities		2,786,252	2,681,924
Provisions for liabilities		<u>(17,651)</u>	<u>(23,783)</u>
Net assets		<u>2,768,601</u>	<u>2,658,141</u>
<b>Capital and reserves</b>			
Called up share capital	3	110	100
Profit and loss account		<u>2,768,491</u>	<u>2,658,041</u>
Shareholders' funds		<u>2,768,601</u>	<u>2,658,141</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 2/2/12 and signed on its behalf by



Mr M Squires  
Director



Mr K Squires  
Director

## **Clivnars Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 May 2011**

#### **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 April 2008)

##### **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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% reducing balance basis
Fixtures and fittings	20% reducing balance basis
Motor vehicles	20% reducing balance basis
Improvements to leasehold property	20 years straight line basis

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **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

# Clivnars Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

..... continued

### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 June 2010	664,965	1,560,168	2,225,133
Additions	21,495	-	21,495
Disposals	(11,800)	-	(11,800)
At 31 May 2011	674,660	1,560,168	2,234,828
<b>Depreciation</b>			
At 1 June 2010	448,594	-	448,594
Charge for the year	38,352	-	38,352
Eliminated on disposals	(7,209)	-	(7,209)
At 31 May 2011	479,737	-	479,737
<b>Net book value</b>			
At 31 May 2011	194,923	1,560,168	1,755,091
At 31 May 2010	216,371	1,560,168	1,776,539

### 3 Share capital

#### Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary 'A' shares of £1 (2010 - £0.00) each	10	10	-	-
	110	110	100	100

#### New shares allotted

During the year 10 Ordinary 'A' shares having an aggregate nominal value of £10 were allotted for an aggregate consideration of £10.