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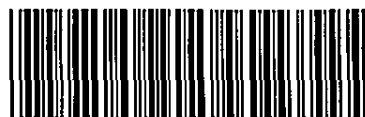
Registration number 900892

# Clivnars Limited

Abbreviated Accounts  
for the Year Ended 31 May 2009

P R Hornsby & Company Limited  
Statutory Auditor & Chartered Accountants  
The Old Mustard Pot  
99 High Road  
Broxbourne  
Herts  
EN10 7BN

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## **Clivnars Limited**

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**Independent Auditors' Report to  
Clivnars Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of Clivnars Limited, set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 May 2009 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 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 to be delivered are 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 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 to be delivered 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 are properly prepared in accordance with the regulations made under that section

Mandy Wilson  
**Senior Statutory Auditor**

for and on behalf of *P. R. Hornsby & Company Limited*  
P R Hornsby & Company Limited, Statutory Auditor

Date *18th February 2010*

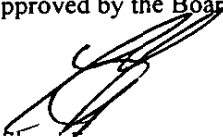
The Old Mustard Pot  
99 High Road  
Broxbourne  
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EN10 7BN


**Clivnars Limited**  
**Abbreviated Balance Sheet as at 31 May 2009**

		2009	2008
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	242,210	232,610
Investments	2	<u>1,560,168</u>	<u>1,607,591</u>
		1,802,378	1,840,201
<b>Current assets</b>			
Stocks		56,326	59,118
Debtors		410,494	195,433
Cash at bank and in hand		<u>1,244,683</u>	<u>1,552,385</u>
		1,711,503	1,806,936
<b>Creditors: Amounts falling due within one year</b>		<u>(1,033,769)</u>	<u>(1,092,993)</u>
<b>Net current assets</b>		<u>677,734</u>	<u>713,943</u>
<b>Total assets less current liabilities</b>		2,480,112	2,554,144
<b>Provisions for liabilities</b>		<u>(17,984)</u>	<u>(9,101)</u>
<b>Net assets</b>		<u>2,462,128</u>	<u>2,545,043</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss reserve		<u>2,462,028</u>	<u>2,544,943</u>
<b>Shareholders' funds</b>		<u>2,462,128</u>	<u>2,545,043</u>

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

Approved by the Board on 17/2/10 and signed on its behalf by

  
Mr K Squires  
Director

  
Mr M Squires  
Director

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

## **Clivnars Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 May 2009**

#### **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

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 taxation**

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 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

##### **Pensions**

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

##### **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

# Clivnars Limited

## Notes to the abbreviated accounts for the Year Ended 31 May 2009

*continued*

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 June 2008	651,484	1,607,591	2,259,075
Additions	87,615	-	87,615
Disposals	(70,960)	(47,423)	(118,383)
As at 31 May 2009	<u>668,139</u>	<u>1,560,168</u>	<u>2,228,307</u>
<b>Depreciation</b>			
As at 1 June 2008	418,874	-	418,874
Eliminated on disposals	(39,660)	-	(39,660)
Charge for the year	46,715	-	46,715
As at 31 May 2009	<u>425,929</u>	<u>-</u>	<u>425,929</u>
<b>Net book value</b>			
As at 31 May 2009	<u>242,210</u>	<u>1,560,168</u>	<u>1,802,378</u>
As at 31 May 2008	<u>232,610</u>	<u>1,607,591</u>	<u>1,840,201</u>

### 3 Share capital

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>