

605
113

Registration number 900892

Clivnars Limited

Abbreviated Accounts
for the Year Ended 31 May 2010

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

THURSDAY



A07 *A4P43RXY* 123
24/02/2011
COMPANIES HOUSE

Clivnars Limited

Contents

Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 5

**Independent Auditors' Report to
Clivnars Limited
Under Chapter 3 of Part 16 of the Companies Act 2006**

We have examined the abbreviated accounts of Clivnars Limited, set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 May 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Part 16 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 FCA
Senior Statutory Auditor

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

5 Yeomans Court
Ware Road
Hertford
Hertfordshire
SG13 7HJ

Date *23rd February 2011*

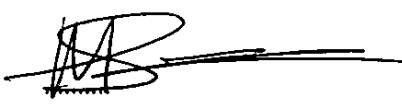
Clivnars Limited
Abbreviated Balance Sheet as at 31 May 2010

		2010	2009
	Note	£	£
Fixed assets			
Tangible assets	2	216,371	242,210
Investments	2	<u>1,560,168</u>	<u>1,560,168</u>
		1,776,539	1,802,378
Current assets			
Stocks		149,007	56,326
Debtors		213,297	410,494
Cash at bank and in hand		<u>1,163,181</u>	<u>1,244,683</u>
		1,525,485	1,711,503
Creditors: Amounts falling due within one year		<u>(620,100)</u>	<u>(1,033,769)</u>
Net current assets		<u>905,385</u>	<u>677,734</u>
Total assets less current liabilities		2,681,924	2,480,112
Provisions for liabilities		<u>(23,783)</u>	<u>(17,984)</u>
Net assets		<u>2,658,141</u>	<u>2,462,128</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss reserve		<u>2,658,041</u>	<u>2,462,028</u>
Shareholders' funds		<u>2,658,141</u>	<u>2,462,128</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 22/4/11 and signed on its behalf by


Mr K Squires
Director


Mr M Squires
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Clivnars Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2010

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

Revenue recognition

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Clivnars Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2010

continued

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.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
As at 1 June 2009	668,139	1,560,168	2,228,307
Additions	34,524	-	34,524
Disposals	(37,698)	-	(37,698)
As at 31 May 2010	<u>664,965</u>	<u>1,560,168</u>	<u>2,225,133</u>
Depreciation			
As at 1 June 2009	425,929	-	425,929
Eliminated on disposals	(19,319)	-	(19,319)
Charge for the year	41,984	-	41,984
As at 31 May 2010	<u>448,594</u>	<u>-</u>	<u>448,594</u>
Net book value			
As at 31 May 2010	<u>216,371</u>	<u>1,560,168</u>	<u>1,776,539</u>
As at 31 May 2009	<u>242,210</u>	<u>1,560,168</u>	<u>1,802,378</u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Clivnars Limited
Notes to the abbreviated accounts for the Year Ended 31 May 2010

continued

4 Related parties

Controlling entity

The company was under the joint control of its directors throughout the year

Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities 2008