

Clearvision International Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2015

Lambert Chapman LLP
Chartered Accountants
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Clearvision International Limited

Contents

Abbreviated Balance Sheet	<u>1</u>
Notes to the Abbreviated Accounts	<u>2</u> to <u>4</u>

Clearvision International Limited
Balance Sheet as at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Investments		594	594
Current assets			
Debtors		2,233	3,870
Cash at bank and in hand		264	4,977
		2,497	8,847
Creditors: Amounts falling due within one year		(21,456)	(33,395)
Net current liabilities		(18,959)	(24,548)
Total assets less current liabilities		(18,365)	(23,954)
Creditors: Amounts falling due after more than one year		(127,564)	(809,882)
Net liabilities		(145,929)	(833,836)
Capital and reserves			
Called up share capital	<u>3</u>	872,013	604,454
Share premium account		5,700,344	5,167,903
Capital redemption reserve		307,359	307,359
Profit and loss account		(7,025,645)	(6,913,552)
Shareholders' deficit		(145,929)	(833,836)

For the year ended 30 June 2015 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 directors acknowledge their 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 29 April 2016 and signed on its behalf by:

A R Pirrie
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Clearvision International Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... 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 April 2008).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The financial statements have been prepared on a going concern basis, the validity of which depends upon future financing requirements and the availability of sufficient cash resources to meet those requirements. The availability of sufficient cash resources is dependent upon the other members of the group continuing to support the company.

Amortisation

The cost of the patent has been amortised on a product unit basis over its useful life,

Asset class	Amortisation method and rate
Patents	Over its useful life

Depreciation

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% on a straight line basis

Fixed asset investments

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

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.

Clearvision International Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 July 2014	260,101	4,400	594	265,095
At 30 June 2015	260,101	4,400	594	265,095
Depreciation				
At 1 July 2014	260,101	4,400	-	264,501
At 30 June 2015	260,101	4,400	-	264,501
Net book value				
At 30 June 2015	-	-	594	594
At 30 June 2014	-	-	594	594

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Clearvision Inc	Ordinary	100%	Dormant
Country of incorporation - USA			
Virtual Daylight Technologies Ltd	Ordinary	100%	Dormant
Clearvision Helionix Ltd	Ordinary	100%	Dormant
EX CVLL Ltd	Ordinary	100%	Lighting products

The profit for the financial period of Clearvision Inc was £nil and the aggregate amount of capital and reserves at the end of the period was £nil.

The profit for the financial period of Virtual Daylight Technologies Ltd was £nil and the aggregate amount of capital and reserves at the end of the period was £6,988.

The profit for the financial period of Clearvision Helionix Ltd was £nil and the aggregate amount of capital and reserves at the end of the period was (£558).

On 2 February 2016 Clearvision Lighting Limited changed its name to EX CVLL Ltd and went into administration.

Clearvision International Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £0.01 each	52,561,219	525,612	52,561,219	525,612
A Ordinary shares of £0.01 each	34,640,100	346,401	7,884,159	78,842
	<u>87,201,319</u>	<u>872,013</u>	<u>60,445,378</u>	<u>604,454</u>

New shares allotted

During the year 267,558,548 A Ordinary shares of £0.001 each having an aggregate nominal value of £267,559 were allotted for an aggregate consideration of £800,000 .

During the year 149,996,677 A Ordinary shares of £0.001 each, having an aggregate nominal value of £149,997, were uncalled and unpaid at the balance sheet date.

4 Control

No one individual has a controlling interest in the company .

Page 4

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.