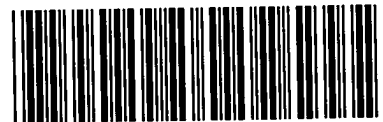


Abbreviated Financial Statements

Clever Stuff (International) Limited

For the year ended 31 December 2014

THURSDAY



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A20

18/06/2015

#352

COMPANIES HOUSE

Registered number: 03506855

Abbreviated accounts



Independent auditors' report to Clever Stuff (International) Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Clever Stuff (International) Limited for the year ended 31 December 2014 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 have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

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 on financial statements

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 which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.



Independent auditors' report to Clever Stuff (International) Limited

Under section 449 of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

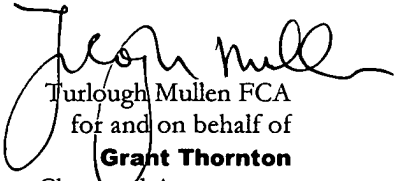
Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

24 - 26 City Quay
Dublin 2
Ireland

22 April 2015

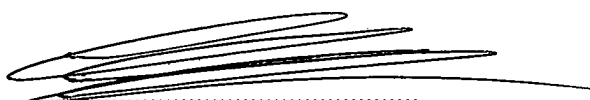

Turlough Mullen FCA
for and on behalf of
Grant Thornton
Chartered Accountants
Registered Auditor

Abbreviated balance sheet

As at 31 December 2014

	Note	£	2014 £	£	2013 £
Current assets					
Stocks		54,613		59,659	
Debtors		32,645		84,499	
Cash at bank		93,864		29,258	
		<u>181,122</u>		<u>173,416</u>	
Creditors: amounts falling due within one year		<u>(545,671)</u>		<u>(590,079)</u>	
Net current liabilities			<u>(364,549)</u>		<u>(416,663)</u>
Net liabilities			<u>(364,549)</u>		<u>(416,663)</u>
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			<u>(364,649)</u>		<u>(416,763)</u>
Shareholders' deficit			<u>(364,549)</u>		<u>(416,663)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22 April 2015.



Frank Salmon
 Director



Tom Burke
 Director

The notes on pages 4 to 5 form part of these financial statements.

Notes to the abbreviated accounts

For the year ended 31 December 2014

1. Accounting policies

1.1 Basis of accounting

The financial statements are prepared in accordance with generally accepted accounting policies under the historical cost convention and comply with financial reporting standards of the Financial Reporting Council, as promulgated by the Institute of Chartered Accountants in England and Wales.

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

Notes to the abbreviated accounts

For the year ended 31 December 2014

2. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3. Ultimate parent undertaking and controlling party

The company's immediate controlling party and parent undertaking is Storit Limited, a company registered in the Republic of Ireland.

Consolidated accounts are prepared by Storit Limited and are publicly available at the Companies Registration Office, Dublin 1.

The company's ultimate controlling party is Mr. Frank Salmon, a director and majority shareholder of the parent company, Storit Limited.