

Register

4672682

**Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 May 2008  
for  
1-2 Clear Limited**

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**1-2 Clear Limited**

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for the Year Ended 31 May 2008**

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**1-2 Clear Limited**  
**Company Information**  
**for the Year Ended 31 May 2008**

**DIRECTORS:** P Robinson  
Mrs N C Robinson

**SECRETARY:** Mrs N C Robinson

**REGISTERED OFFICE:** Sunnycroft  
Clementhorpe Road  
Gilberdyke  
Brough  
East Riding  
HU15 2UB

**REGISTERED NUMBER:** 4672682 (England and Wales)

**ACCOUNTANTS:** Sue Vicary & Co  
Bridgeholm Farm  
Riverhead  
Market Weighton  
EAST YORKSHIRE  
YO43 4LY

**1-2 Clear Limited**

**Report of the Directors  
for the Year Ended 31 May 2008**

The directors present their report with the financial statements of the company for the year ended 31 May 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of drain clearance specialists.

**DIRECTORS**

The directors during the year under review were:

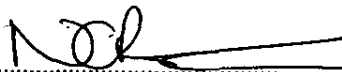
P Robinson  
Mrs N C Robinson

The beneficial interests of the directors holding office on 31 May 2008 in the issued share capital of the company were as follows:

	31.5.08	1.6.07
<b>Ordinary £1 shares</b>		
P Robinson	1	1
Mrs N C Robinson	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
Mrs N C Robinson - Secretary

Date: 11.11.2008

**1-2 Clear Limited**  
**Profit and Loss Account**  
**for the Year Ended 31 May 2008**

	Notes	2008 £	£	2007 £	£
<b>TURNOVER</b>			151,244		203,387
Cost of sales			<u>15,931</u>		<u>42,298</u>
<b>GROSS PROFIT</b>			135,313		161,089
Distribution costs		66,258		85,518	
Administrative expenses		<u>71,637</u>		<u>81,278</u>	
			<u>137,895</u>		<u>166,796</u>
			(2,582)		(5,707)
Other operating income			<u>2,004</u>		<u>250</u>
<b>OPERATING LOSS</b>	2		(578)		(5,457)
Interest payable and similar charges			<u>2,174</u>		<u>2,926</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			(2,752)		(8,383)
Tax on loss on ordinary activities	3		<u>264</u>		<u>(717)</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>			<u>(3,016)</u>		<u>(7,666)</u>

The notes form part of these financial statements

1-2 Clear Limited

Balance Sheet  
31 May 2008

	Notes	£	2008	£	£	2007	£
<b>FIXED ASSETS</b>							
Intangible assets	4			15,000			18,000
Tangible assets	5			<u>25,735</u>			<u>32,561</u>
				40,735			50,561
<b>CURRENT ASSETS</b>							
Debtors	6	9,549			11,705		
Cash at bank and in hand		<u>700</u>			<u>100</u>		
				10,249		11,805	
<b>CREDITORS</b>							
Amounts falling due within one year	7	<u>44,028</u>			<u>53,852</u>		
<b>NET CURRENT LIABILITIES</b>				<u>(33,779)</u>			<u>(42,047)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				6,956			8,514
<b>CREDITORS</b>							
Amounts falling due after more than one year	8			(10,122)			(8,928)
<b>PROVISIONS FOR LIABILITIES</b>	9			<u>(832)</u>			<u>(568)</u>
<b>NET LIABILITIES</b>				<u>(3,998)</u>			<u>(982)</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	10			2			2
Profit and loss account	11			<u>(4,000)</u>			<u>(984)</u>
<b>SHAREHOLDERS' FUNDS</b>				<u>(3,998)</u>			<u>(982)</u>

The notes form part of these financial statements

**1-2 Clear Limited**

**Balance Sheet - continued  
31 May 2008**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008.

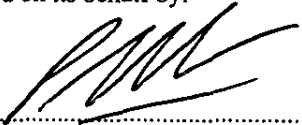
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.


The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 12.11.2008 and were signed on its behalf by:

  
.....  
P Robinson - Director

  
.....  
Mrs N C Robinson - Director

## 1-2 Clear Limited

### Notes to the Financial Statements for the Year Ended 31 May 2008

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

##### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held over finance lease, over the lease term whichever is the shorter.

Plant & machinery	-20% on reducing balance
Fixtures & fittings	-20% on reducing balance
Motor vehicles	-25% on reducing balance

##### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

#### 2. OPERATING LOSS

The operating loss is stated after charging:

	2008	2007
	£	£
Depreciation - owned assets	8,162	10,365
Loss on disposal of fixed assets	6,559	1,546
Goodwill amortisation	<u>3,000</u>	<u>3,000</u>
Directors' emoluments and other benefits etc	<u>19,554</u>	<u>19,076</u>



**1-2 Clear Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2008**

**3. TAXATION**

**Analysis of the tax charge/(credit)**

The tax charge/(credit) on the loss on ordinary activities for the year was as follows:

	2008 £	2007 £
Current tax:		
UK corporation tax	-	313
Deferred tax	<u>264</u>	<u>(1,030)</u>
Tax on loss on ordinary activities	<u>264</u>	<u>(717)</u>

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 June 2007  
and 31 May 2008

30,000

**AMORTISATION**

At 1 June 2007

12,000

Charge for year

3,000

At 31 May 2008

15,000

**NET BOOK VALUE**

At 31 May 2008

15,000

At 31 May 2007

18,000

**5. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
£

**COST**

At 1 June 2007

63,185

Additions

9,895

Disposals

(24,325)

At 31 May 2008

48,755

**DEPRECIATION**

At 1 June 2007

30,624

Charge for year

8,162

Eliminated on disposal

(15,766)

At 31 May 2008

23,020

**NET BOOK VALUE**

At 31 May 2008

25,735

At 31 May 2007

32,561

1-2 Clear Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2008

6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			2008	2007
			£	£	
	Trade debtors		<u>9,549</u>	<u>11,705</u>	
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			2008	2007
			£	£	
	Bank loans and overdrafts		2,933	4,226	
	Hire purchase contracts		7,898	10,006	
	Trade creditors		16,856	12,752	
	Taxation and social security		-	5,822	
	Other creditors		<u>16,341</u>	<u>21,046</u>	
			<u>44,028</u>	<u>53,852</u>	
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			2008	2007
			£	£	
	Hire purchase contracts		<u>10,122</u>	<u>8,928</u>	
9.	<b>PROVISIONS FOR LIABILITIES</b>			2008	2007
			£	£	
	Deferred tax		<u>832</u>	<u>568</u>	
					Deferred tax
					£
	Balance at 1 June 2007				568
	Movement in the year				<u>264</u>
	Balance at 31 May 2008				<u>832</u>
10.	<b>CALLED UP SHARE CAPITAL</b>				
	Authorised:				
	Number:	Class:	Nominal value:	2008	2007
			£1	£	£
	1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	2008	2007
			£1	£	£
	2	Ordinary		<u>2</u>	<u>2</u>

**1-2 Clear Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2008**

**11. RESERVES**

	Profit and loss account £
At 1 June 2007	(984)
Deficit for the year	<u>(3,016)</u>
At 31 May 2008	<u>(4,000)</u>

**12. RELATED PARTY DISCLOSURES**

Throughout the course of the period the company transacted with the director's by way of a director's loan account. During the course of the period the directors introduced funds of £11,000 and withdrew amounts of £13,904. The balance owing to the directors at the balance sheet date was £16,342 (2007 £19,246).

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are the directors who own 100% of the issued share capital.