

Clere's Limited

Unaudited Abbreviated Accounts

for the Year Ended 29 February 2016

Clere's Limited
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Clere's Limited
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Clere's Limited
(Registration number: 04925134)
Abbreviated Balance Sheet at 29 February 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		112,000	126,000
Tangible fixed assets		<u>10,634</u>	<u>11,975</u>
		<u>122,634</u>	<u>137,975</u>
Current assets			
Stocks		21,311	30,451
Debtors		31,443	46,861
Cash at bank and in hand		<u>15,362</u>	<u>11,976</u>
		68,116	89,288
Creditors: Amounts falling due within one year		<u>(48,631)</u>	<u>(56,413)</u>
Net current assets		<u>19,485</u>	<u>32,875</u>
Total assets less current liabilities		142,119	170,850
Creditors: Amounts falling due after more than one year		<u>(127,804)</u>	<u>(154,522)</u>
Net assets		<u>14,315</u>	<u>16,328</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>14,313</u>	<u>16,326</u>
Shareholders' funds		<u>14,315</u>	<u>16,328</u>

For the year ending 29 February 2016 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 director acknowledges his 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 .

Approved by the director on 28 November 2016

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

Clere's Limited
(Registration number: 04925134)
Abbreviated Balance Sheet at 29 February 2016
..... continued

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Mr. S J Clere
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 29 February 2016
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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 January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% on cost

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:

Asset class	Depreciation method and rate
	15% reducing balance

Work in progress

Work in progress 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Clere's Limited
Notes to the Abbreviated Accounts for the Year Ended 29 February 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2015	280,000	30,593	310,593
Additions	<u>-</u>	<u>444</u>	<u>444</u>
At 29 February 2016	<u>280,000</u>	<u>31,037</u>	<u>311,037</u>
Depreciation			
At 1 March 2015	154,000	18,618	172,618
Charge for the year	<u>14,000</u>	<u>1,785</u>	<u>15,785</u>
At 29 February 2016	<u>168,000</u>	<u>20,403</u>	<u>188,403</u>
Net book value			
At 29 February 2016	<u><u>112,000</u></u>	<u><u>10,634</u></u>	<u><u>122,634</u></u>
At 28 February 2015	<u><u>126,000</u></u>	<u><u>11,975</u></u>	<u><u>137,975</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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