

Registered Number 05989705

Clear Thinking IT Limited

Abbreviated Accounts

31 March 2011

Clear Thinking IT Limited

Registered Number 05989705

Company Information

Registered Office:

Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Reporting Accountants:

The Mudd Partnership
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Clear Thinking IT Limited

Registered Number 05989705

Balance Sheet as at 31 March 2011

| | Notes | 2011 £ | 2010 £ |
|---|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible | 2 | 9,569 | 12,155 |
| | | <u>9,569</u> | <u>12,155</u> |
| Current assets | | | |
| Debtors | | 17,980 | 13,093 |
| Cash at bank and in hand | | 41,349 | 10,036 |
| Total current assets | | <u>59,329</u> | <u>23,129</u> |
| Creditors: amounts falling due within one year | | (50,898) | (16,797) |
| Net current assets (liabilities) | | 8,431 | 6,332 |
| Total assets less current liabilities | | <u>18,000</u> | <u>18,487</u> |
| Provisions for liabilities | | (1,914) | (2,553) |
| Total net assets (liabilities) | | <u>16,086</u> | <u>15,934</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 15,986 | 15,834 |
| Shareholders funds | | <u>16,086</u> | <u>15,934</u> |

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 January 2012

And signed on their behalf by:

S Oldham, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT (having regard to the fulfilment of contractual obligations).

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax liabilities are not discounted.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|-----------------------|-------------------------|
| Fixtures and fittings | 25% on reducing balance |
| Computer equipment | 50% on reducing balance |

2 **Tangible fixed assets**

| | | Total |
|-----------------------|---|---------------|
| Cost | | £ |
| At 01 April 2010 | | 15,333 |
| Additions | - | 6,021 |
| At 31 March 2011 | - | <u>21,354</u> |
| Depreciation | | |
| At 01 April 2010 | | 3,178 |
| Charge for year | - | 8,607 |
| At 31 March 2011 | - | <u>11,785</u> |
| Net Book Value | | |
| At 31 March 2011 | | 9,569 |
| At 31 March 2010 | - | <u>12,155</u> |

3 **Share capital**

2011

2010

| | £ | £ |
|--|-----|-----|
| Allotted, called up and fully paid: | | |
| 100 Ordinary shares of £1 each | 100 | 100 |