

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2013
for
Clear Thinking IT Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Clear Thinking IT Limited

**Company Information
for the Year Ended 31 March 2013**

DIRECTOR: S Oldham

SECRETARY: Mrs J Oldham

REGISTERED OFFICE: Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER: 05989705 (England and Wales)

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

Clear Thinking IT Limited (Registered number: 05989705)

**Abbreviated Balance Sheet
31 March 2013**

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Tangible assets	2		16,800		23,170
CURRENT ASSETS					
Stocks		-		1,497	
Debtors		41,578		26,430	
Cash at bank		-		22,347	
		<u>41,578</u>		<u>50,274</u>	
CREDITORS					
Amounts falling due within one year	3	<u>34,595</u>		<u>30,960</u>	
NET CURRENT ASSETS			<u>6,983</u>		<u>19,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,783		42,484
CREDITORS					
Amounts falling due after more than one year	3		(21,628) ¹		(36,641) ¹
PROVISIONS FOR LIABILITIES			<u>(840)</u>		<u>(4,634)</u>
NET ASSETS			<u><u>1,315</u></u>		<u><u>1,209</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>1,215</u>		<u>1,109</u>
SHAREHOLDERS' FUNDS			<u><u>1,315</u></u>		<u><u>1,209</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Clear Thinking IT Limited (Registered number: 05989705)

Abbreviated Balance Sheet - continued
31 March 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 10 December 2013 and were signed by:

S Oldham - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013**

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).

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 under a finance lease, over the lease term, whichever is the shorter.

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	42,683
Additions	2,400
At 31 March 2013	<u>45,083</u>
DEPRECIATION	
At 1 April 2012	19,513
Charge for year	8,770
At 31 March 2013	<u>28,283</u>
NET BOOK VALUE	
At 31 March 2013	<u>16,800</u>
At 31 March 2012	<u>23,170</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3. **CREDITORS**

Creditors include an amount of £ 36,745 (31.3.12 - £ 51,393) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31 March 2013 and 31 March 2012:

	31.3.13 £	31.3.12 £
S Oldham		
Balance outstanding at start of year	-	-
Amounts advanced	7,022	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>7,022</u>	<u>-</u>

Interest is charged on the overdrawn balance at the HMRC official rate of interest.

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.