

# **CLEAR THINKING IT LIMITED**

**Company Registration Number:  
05989705 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 March 2018**

**Period of accounts**

**Start date: 01 April 2017**

**End date: 31 March 2018**

# **CLEAR THINKING IT LIMITED**

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# CLEAR THINKING IT LIMITED

## Balance sheet

As at 31 March 2018

	<i>Notes</i>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets:	3	7,642	6,207
<b>Total fixed assets:</b>		<u>7,642</u>	<u>6,207</u>
<b>Current assets</b>			
Debtors:		98,545	137,120
Cash at bank and in hand:		81,076	46,383
<b>Total current assets:</b>		<u>179,621</u>	<u>183,503</u>
Creditors: amounts falling due within one year:	4	(60,972)	(56,026)
<b>Net current assets (liabilities):</b>		<u>118,649</u>	<u>127,477</u>
Total assets less current liabilities:		126,291	133,684
Creditors: amounts falling due after more than one year:	5	(9,660)	(17,216)
<b>Total net assets (liabilities):</b>		<u>116,631</u>	<u>116,468</u>
<b>Capital and reserves</b>			
Called up share capital:		100	100
Profit and loss account:		116,531	116,368
<b>Shareholders funds:</b>		<u>116,631</u>	<u>116,468</u>

The notes form part of these financial statements

# **CLEAR THINKING IT LIMITED**

## **Balance sheet statements**

For the year ending 31 March 2018 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 13 July 2018  
and signed on behalf of the board by:**

Name: S Oldham J Oldham  
Status: Director

The notes form part of these financial statements

# **CLEAR THINKING IT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2018**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible fixed assets and depreciation policy**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit loss.

#### **Other accounting policies**

**Taxation** The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# **CLEAR THINKING IT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2018**

### **2. Employees**

	<i><b>2018</b></i>	<i><b>2017</b></i>
<b>Average number of employees during the period</b>	11	10

# CLEAR THINKING IT LIMITED

## Notes to the Financial Statements for the Period Ended 31 March 2018

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 April 2017	40,663
Additions	3,983
At 31 March 2018	<u>44,646</u>
<b>Depreciation</b>	
At 01 April 2017	34,456
Charge for year	2,548
At 31 March 2018	<u>37,004</u>
<b>Net book value</b>	
At 31 March 2018	<u>7,642</u>
At 31 March 2017	<u>6,207</u>

# **CLEAR THINKING IT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2018**

### **4. Creditors: amounts falling due within one year note**

Bank loans and overdrafts: £Nil-2018 £2,123-2017 Trade creditors: £21,203-2018 £21,233-2017 Corporation tax: £3,079-2018 (£12,968)-2017 Social security and other taxes: £32,379-2018 £44,272-2017 Other creditors: £4,314-2018 £1,366-2017



# **CLEAR THINKING IT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2018**

### **5. Creditors: amounts falling due after more than one year note**

Bank loans and overdrafts: £9,660-2018 £17,216-2017

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.