

Unaudited Abbreviated Accounts Clarity Information Solutions Limited

For the Year Ended 31 March 2016



Registered number: 06221390

Abbreviated Accounts

Clarity Information Solutions Limited
Registered number: 06221390

Company Information

Registered number	06221390
Registered office	Sheffield Business Centre Europa Link SHEFFIELD South Yorkshire S9 1XZ
Directors	Mr P S Leary Mr P A Talbot Mr S D Wade
Company secretary	Mr S D Wade
Bankers	Royal Bank of Scotland
Solicitors	Oxley & Coward
Accountants	Grant Thornton UK LLP Chartered Accountants 2 Broadfield Court SHEFFIELD S8 0XF

Clarity Information Solutions Limited
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Report to the directors on the preparation of the unaudited abbreviated accounts of Clarity Information Solutions Limited for the year ended 31 March 2016

We have compiled the accompanying abbreviated accounts of Clarity Information Solutions Limited based on the information you have provided. These abbreviated accounts comprise the Abbreviated Balance Sheet of Clarity Information Solutions Limited as at 31 March 2016, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of Clarity Information Solutions Limited, as a body, in accordance with the terms of our engagement letter dated 6 May 2016. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Clarity Information Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Clarity Information Solutions Limited, as a body, in this report in accordance with our engagement letter dated 6 May 2016. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clarity Information Solutions Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these abbreviated accounts in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These abbreviated accounts and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these abbreviated accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether these abbreviated accounts are prepared in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

SHEFFIELD

Date: 15 June 2016

Abbreviated Balance Sheet

As at 31 March 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Intangible assets	2		36,842		73,688
Tangible assets	3		3,825		5,436
			<u>40,667</u>		<u>79,124</u>
Current assets					
Debtors		271,702		471,509	
Cash at bank and in hand		3,276,887		1,074,990	
		<u>3,548,589</u>		<u>1,546,499</u>	
Creditors: amounts falling due within one year		<u>(3,353,318)</u>		<u>(1,425,771)</u>	
Net current assets			<u>195,271</u>		<u>120,728</u>
Total assets less current liabilities			<u>235,938</u>		<u>199,852</u>
Provisions for liabilities					
Deferred tax			<u>(300)</u>		<u>(600)</u>
Net assets			<u><u>235,638</u></u>		<u><u>199,252</u></u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>234,638</u>		<u>198,252</u>
Shareholders' funds			<u><u>235,638</u></u>		<u><u>199,252</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Clarity Information Solutions Limited
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Abbreviated Balance Sheet (continued)

As at 31 March 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 15 June 2016



Mr S D Wade
Director

The notes on pages 4 to 6 form part of these financial statements.

Notes to the Abbreviated Accounts

For the Year Ended 31 March 2016

1. Accounting Policies

1.1 Basis of accounting

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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

The attributable profit on long-term contracts is recognised once their outcome can be assessed with reasonable certainty.

Full provision is made for losses on contracts in the year in which the loss is first foreseen.

1.3 Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation is provided at the following rates:

Goodwill	- 10 years
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 10% straight line
Computer equipment	- 20% straight line

1.5 Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. No element of profit is included in the valuation of work in progress.

Provision is made for any foreseeable losses where appropriate.

Notes to the Abbreviated Accounts

For the Year Ended 31 March 2016

1. Accounting Policies (continued)

1.6 Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.7 Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

1.8 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.9 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Notes to the Abbreviated Accounts

For the Year Ended 31 March 2016

2. Intangible fixed assets

	£
Cost	
At 1 April 2015 and 31 March 2016	368,456
Amortisation	
At 1 April 2015	294,768
Charge for the year	36,846
At 31 March 2016	331,614
Net book value	
At 31 March 2016	36,842
At 31 March 2015	73,688

3. Tangible fixed assets

	£
Cost	
At 1 April 2015	19,515
Additions	449
At 31 March 2016	19,964
Depreciation	
At 1 April 2015	14,079
Charge for the year	2,060
At 31 March 2016	16,139
Net book value	
At 31 March 2016	3,825
At 31 March 2015	5,436

4. Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000