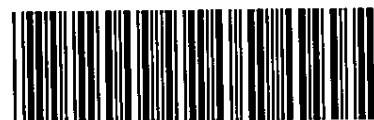


Registered number: 08794805

CLASP INVESTMENTS LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

TUESDAY



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COMPANIES HOUSE

CLASP INVESTMENTS LIMITED

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CLASP INVESTMENTS LIMITED
REGISTERED NUMBER: 08794805

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		656,129		-
CURRENT ASSETS					
Debtors		-		716	
Cash at bank		671,304		-	
		<u>671,304</u>		<u>716</u>	
CREDITORS amounts falling due within one year		(1,395,334)		(713)	
NET CURRENT (LIABILITIES)/ASSETS			(724,030)		3
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(67,901)</u>		<u>3</u>
CAPITAL AND RESERVES					
Called up share capital	3		37,934		3
Share premium account			295,666		-
Profit and loss account			<u>(401,501)</u>		<u>-</u>
SHAREHOLDERS' (DEFICIT)/FUNDS			<u>(67,901)</u>		<u>3</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 30 November 2015 and of its loss 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

The abbreviated accounts, which have been prepared in accordance with the 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 16 January 2017



M Novak
Director

The notes on pages 2 to 3 form part of these financial statements

CLASP INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008)

1.2 Going concern

The company made a loss for the year and at the balance sheet date has net current liabilities and net liabilities. The director M Novak has confirmed that he has the ability and will financially support the company so that it will be able to meet its financial obligations as and when they fall due for at least twelve months from the date the accounts are approved. The accounts have therefore been prepared under the going concern basis.

1.3 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:

Platform under development - 25% reducing balance

The company is currently developing a platform which will be depreciated at the above rate once it is completed and operational in the business.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

CLASP INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015**

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2014	-
Additions	656,129
	<u>656,129</u>
At 30 November 2015	<u>656,129</u>
Depreciation	
At 1 December 2014 and 30 November 2015	-
	<u>-</u>
Net book value	
At 30 November 2015	<u>656,129</u>
	<u><u>656,129</u></u>
At 30 November 2014	<u>-</u>
	<u><u>-</u></u>

3 SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
12,000 Ordinary shares of £1 each	12,000	3
25,934 Ordinary A shares of £1 each	25,934	-
	<u>37,934</u>	<u>3</u>
	<u><u>37,934</u></u>	<u><u>3</u></u>

During the year 11,997 Ordinary shares of £1 each and 19,900 Ordinary A shares of £1 each were allotted and fully paid at par to provide working capital for the company. A further 6,034 Ordinary A shares of £1 each were also allotted during the year for consideration of £301,700, this was to provide further working capital.

Any dividends voted by the company are allocated to Ordinary shareholders first in priority of Ordinary A shareholders. The Ordinary shares and Ordinary A shares rank *passu* in respect of all other shareholder rights.