

**Registered Number SC144220**

**CLAYMERT LIMITED**

**Abbreviated Accounts**

**5 November 2014**

## Abbreviated Balance Sheet as at 5 November 2014

|                                                                | Notes | 2014           | 2013             |
|----------------------------------------------------------------|-------|----------------|------------------|
|                                                                |       | £              | £                |
| <b>Fixed assets</b>                                            |       |                |                  |
| Tangible assets                                                | 2     | 762,594        | 884,549          |
|                                                                |       | <u>762,594</u> | <u>884,549</u>   |
| <b>Current assets</b>                                          |       |                |                  |
| Debtors                                                        |       | 3,052          | 3,225            |
| Cash at bank and in hand                                       |       | 180,576        | 6,776            |
|                                                                |       | <u>183,628</u> | <u>10,001</u>    |
| <b>Creditors: amounts falling due within one year</b>          | 3     | (121,671)      | (130,591)        |
| <b>Net current assets (liabilities)</b>                        |       | <u>61,957</u>  | <u>(120,590)</u> |
| <b>Total assets less current liabilities</b>                   |       | <u>824,551</u> | <u>763,959</u>   |
| <b>Creditors: amounts falling due after more than one year</b> | 3     | (239,550)      | (244,750)        |
| <b>Provisions for liabilities</b>                              |       | (100)          | (151)            |
| <b>Total net assets (liabilities)</b>                          |       | <u>584,901</u> | <u>519,058</u>   |
| <b>Capital and reserves</b>                                    |       |                |                  |
| Called up share capital                                        | 4     | 150,000        | 150,000          |
| Profit and loss account                                        |       | 434,901        | 369,058          |
| <b>Shareholders' funds</b>                                     |       | <u>584,901</u> | <u>519,058</u>   |

- For the year ending 5 November 2014 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 July 2015

And signed on their behalf by:

**George Menzies, Director**

**Notes to the Abbreviated Accounts for the period ended 5 November 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Land + buildings - Nil

Fixtures, fittings

And equipment - 20% reducing balance

Computer equipment - 3 years straight line

**Other accounting policies**

Investment Properties

Investment properties, in line with the Financial Reporting Standard for Smaller Entities, are held at current market value and are not subject to depreciation. The non-depreciation of investment properties is a departure from the requirements of the Companies Act but is necessary, in the directors' opinion, to show a true and fair view. As depreciation is only one of many factors reflected in the valuation of an investment property, the amount which might otherwise be shown as depreciation cannot be separately identified and quantified.

**Deferred Tax**

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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to that extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacements are sold;

Provision is made for deferred tax that would arise on the remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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 a 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.

## 2 **Tangible fixed assets**

|                        | £              |
|------------------------|----------------|
| <b>Cost</b>            |                |
| At 6 November 2013     | 885,168        |
| Additions              | -              |
| Disposals              | (121,699)      |
| Revaluations           | -              |
| Transfers              | -              |
| At 5 November 2014     | <u>763,469</u> |
| <b>Depreciation</b>    |                |
| At 6 November 2013     | 619            |
| Charge for the year    | 256            |
| On disposals           | -              |
| At 5 November 2014     | <u>875</u>     |
| <b>Net book values</b> |                |
| At 5 November 2014     | <u>762,594</u> |
| At 5 November 2013     | <u>884,549</u> |

## 3 **Creditors**

|                                    | 2014   | 2013    |
|------------------------------------|--------|---------|
|                                    | £      | £       |
| Instalment debts due after 5 years | 88,300 | 131,250 |

## 4 **Called Up Share Capital**

Allotted, called up and fully paid:

|                                    | 2014    | 2013    |
|------------------------------------|---------|---------|
|                                    | £       | £       |
| 150,000 Ordinary shares of £1 each | 150,000 | 150,000 |

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