

Registered Number SC284487

IP CLARITY LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	8,944	594
		<u>8,944</u>	<u>594</u>
Current assets			
Debtors		37,499	48,019
Cash at bank and in hand		15,196	7,852
		<u>52,695</u>	<u>55,871</u>
Creditors: amounts falling due within one year		(49,259)	(55,597)
Net current assets (liabilities)		<u>3,436</u>	<u>274</u>
Total assets less current liabilities		<u>12,380</u>	<u>868</u>
Total net assets (liabilities)		<u>12,380</u>	<u>868</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		12,379	867
Shareholders' funds		<u>12,380</u>	<u>868</u>

- For the year ending 31 May 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 25 February 2015

And signed on their behalf by:

Owen Anderson, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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).

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except otherwise stated).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset Class Depreciation method and rate

Fixtures, fittings and equipment 25% Reducing Balance

Motor Vehicles 25% Reducing Balance

Other accounting policies

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 June 2013	5,332
Additions	11,332
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>16,664</u>
Depreciation	
At 1 June 2013	4,738
Charge for the year	2,982
On disposals	-
At 31 May 2014	<u>7,720</u>
Net book values	

At 31 May 2014	<u>8,944</u>
At 31 May 2013	<u>594</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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