

Registration number 6246826

Clear Vision Systems Ltd

Directors' report and financial statements

for the year ended 31 May 2008

WEDNESDAY



ASM7R4D3

A27

29/10/2008

111

COMPANIES HOUSE

Clear Vision Systems Ltd

Company information

Directors	M Harding N V Jones
Secretary	Ms K Abbott
Company number	6246826
Registered office	106 Broadway Avenue Wallasey Wirral CH45 4SF
Accountants	R M Phelan & Co 113 Wallasey Road Wallasey Wirral CH44 2AA

Clear Vision Systems Ltd

**Directors' report
for the year ended 31 May 2008**

The directors present their report and the financial statements for the year ended 31 May 2008

Incorporation and change of name

The company was incorporated on 14 May 2007 as Clear Vision Systems Ltd. The company commenced trade on 1 June 2007.

Principal activity

The principal activity of the company in the year under review was Audio Visual Installation Engineers.

Directors

The directors who served during the year are as stated below:

M. Harding

N. V. Jones

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 15 October 2008 and signed on its behalf by

M. Harding

Director

A handwritten signature in black ink, appearing to be 'M. Harding', written over a horizontal line.

Clear Vision Systems Ltd

**Profit and loss account
for the year ended 31 May 2008**

		Continuing operations
		2008
	Notes	£
Turnover	2	125,793
Cost of sales		(10,446)
Gross profit		<u>115,347</u>
Administrative expenses		(47,935)
Operating profit	3	<u>67,412</u>
Other interest receivable and similar income		<u>18</u>
Profit on ordinary activities before taxation		67,430
Tax on profit on ordinary activities	5	(13,532)
Profit for the year		<u>53,898</u>
Reserve Movements		(25,300)
Retained profit carried forward		<u><u>28,598</u></u>

There are no recognised gains or losses other than the profit or loss for the above financial year

The notes on pages 7 to 10 form an integral part of these financial statements.

Clear Vision Systems Ltd

**Balance sheet
as at 31 May 2008**

	Notes	2008 £	£
Fixed assets			
Tangible assets	6		5,502
Current assets			
Debtors	7	51,007	
Cash at bank and in hand		55	
		<u>51,062</u>	
Creditors: amounts falling due within one year	8	<u>(27,964)</u>	
Net current assets			<u>23,098</u>
Total assets less current liabilities			<u>28,600</u>
Net assets			<u><u>28,600</u></u>
Capital and reserves			
Called up share capital	9		2
Profit and loss account			<u>28,598</u>
Shareholders' funds	10		<u><u>28,600</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 7 to 10 form an integral part of these financial statements.

Clear Vision Systems Ltd

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 May 2008**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2008 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board on 15 October 2008 and signed on its behalf by

N V JONES
Director

A handwritten signature in black ink, appearing to read 'N V Jones', with a large, stylized loop at the bottom.

The notes on pages 7 to 10 form an integral part of these financial statements.

Clear Vision Systems Ltd

**Cash flow statement
for the year ended 31 May 2008**

	Notes	2008 £
Reconciliation of operating profit to net cash inflow from operating activities		
Operating profit		67,412
Depreciation		5,735
(Increase) in debtors		(51,007)
Increase in creditors		12,536
Net cash inflow from operating activities		<u>34,676</u>
Cash flow statement		
Net cash inflow from operating activities		34,676
Returns on investments and servicing of finance	12	18
Capital expenditure	12	(11,237)
		<u>23,457</u>
Equity dividends paid		(25,300)
		<u>(1,843)</u>
Financing	12	2
Increase in cash in the year		<u>(1,841)</u>
Reconciliation of net cash flow to movement in net debt (Note 13)		
Increase in cash in the year		<u>(1,841)</u>
Net debt at 31 May 2008		<u>(1,841)</u>

Clear Vision Systems Ltd

Notes to the financial statements for the year ended 31 May 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	- 25% written down value
-------------------------------------	--------------------------

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

2008

£

Operating profit is stated after charging

Depreciation and other amounts written off tangible assets	1,835
--	-------

Loss on disposal of tangible fixed assets	3,900
---	-------

Operating lease rentals	
-------------------------	--

- Motor vehicles	5,816
------------------	-------

and after crediting

4. Directors' emoluments

2008

£

Remuneration and other benefits	10,800
---------------------------------	--------

Clear Vision Systems Ltd

**Notes to the financial statements
for the year ended 31 May 2008**

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2008
	£
Current tax	
UK corporation tax	13,532
	<u>13,532</u>

Factors affecting tax charge for period

	2008
	£
Profit on ordinary activities before taxation	67,430
	<u>67,430</u>

6. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
Additions	7,337	7,700	15,037
Disposals	-	(7,700)	(7,700)
	<u>7,337</u>	<u>-</u>	<u>7,337</u>
At 31 May 2008			
Depreciation			
Charge for the year	1,835	-	1,835
	<u>1,835</u>	<u>-</u>	<u>1,835</u>
At 31 May 2008			
Net book value			
At 31 May 2008	<u>5,502</u>	<u>-</u>	<u>5,502</u>

7 Debtors

	2008
	£
Trade debtors	51,007
	<u>51,007</u>

Clear Vision Systems Ltd

**Notes to the financial statements
for the year ended 31 May 2008**

continued

8. Creditors: amounts falling due within one year	2008 £
Bank overdraft	1,896
Corporation tax	13,532
Other taxes and social security costs	7,461
Directors' accounts	3,846
Accruals and deferred income	1,229
	<u>27,964</u>
9. Share capital	2008 £
Authorised equity	
1,000 Ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid equity	
2 Ordinary shares of £1 each	<u>2</u>
10. Reconciliation of movements in shareholders' funds	2008 £
Profit for the year	53,898
Dividends	(25,300)
	<u>28,598</u>
Net proceeds of equity share issue	2
Net addition to shareholders' funds	<u>28,600</u>
11. Financial commitments	

Clear Vision Systems Ltd

**Notes to the financial statements
for the year ended 31 May 2008**

continued

12. Gross cash flows

	2008 £
Returns on investments and servicing of finance	
Interest received	18
Capital expenditure	
Payments to acquire tangible assets	(15,037)
Receipts from sales of tangible assets	3,800
	<u>(11,237)</u>
Financing	
Issue of ordinary share capital	2
	<u>2</u>

13. Analysis of changes in net funds

	Cash flows £	Closing balance £
Cash at bank and in hand	55	55
Overdrafts	(1,896)	(1,896)
	<u>(1,841)</u>	<u>(1,841)</u>
Net funds	<u>(1,841)</u>	<u>(1,841)</u>