

**COMPANY REGISTRATION NUMBER: 06732967**

**CLEVERSQUIRREL LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 October 2018**

**CLEVERSQUIRREL LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**31 October 2018**

		<b>2018</b>	<b>2017</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>5</b>	<b>651</b>	815
<b>Current assets</b>			
Debtors	<b>6</b>	—	4,440
Cash at bank and in hand		<b>162</b>	191
		<b>162</b>	4,631
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<b>8,410</b>	8,062
<b>Net current liabilities</b>		<b>8,248</b>	3,431
<b>Total assets less current liabilities</b>		<b>( 7,597)</b>	( 2,616)
<b>Provisions</b>			
Taxation including deferred tax		<b>124</b>	155
<b>Net liabilities</b>		<b>( 7,721)</b>	( 2,771)
<b>Capital and reserves</b>			
Called up share capital		<b>20</b>	20
Profit and loss account		<b>( 7,741)</b>	( 2,791)
<b>Shareholders deficit</b>		<b>( 7,721)</b>	( 2,771)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **CLEVERSQUIRREL LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 October 2018**

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These financial statements were approved by the board of directors and authorised for issue on 28 January 2019 ,  
and are signed on behalf of the board by:

Mr B R Bennis

Director

Company registration number: 06732967

# **CLEVERSQUIRREL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 OCTOBER 2018**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Westons Place, Dorking Road, Warnham, West Sussex, RH12 3QQ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity. No material uncertainties related to conditions that may cast doubt about the ability of the company to continue as a going concern have been identified by the directors.

#### **Revenue recognition**

Turnover represents the value of income and commissions for services provided to the extent that there is a right to consideration and is recorded at the value of consideration due.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	20% reducing balance
Fixtures, fittings & equipment	-	20% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>			
<b>At 1 November 2017 and 31 October 2018</b>	3,231 -----	1,327 -----	<b>4,558</b> -----
<b>Depreciation</b>			
At 1 November 2017	2,582	1,161	<b>3,743</b>
Charge for the year	130 -----	34 -----	<b>164</b> -----
<b>At 31 October 2018</b>	2,712 -----	1,195 -----	<b>3,907</b> -----
<b>Carrying amount</b>			
<b>At 31 October 2018</b>	519 -----	132 -----	<b>651</b> -----
At 31 October 2017	649 -----	166 -----	<b>815</b> -----

## 6. Debtors

	2018 £	2017 £
Other debtors	— ----	4,440 -----

**7. Creditors: amounts falling due within one year**

	<b>2018</b>	2017
	<b>£</b>	£
Corporation tax	<b>5,906</b>	6,142
Other creditors	<b>2,504</b>	1,920
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	<b>8,410</b>	8,062
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**8. Directors' advances, credits and guarantees**

At the year end the company owed the directors £584 (2017 - £4,167 Dr).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.