

REGISTERED NUMBER: 04337919 (England and Wales)

INFORMATION TECHNOLOGY CLEAR LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2018

Hollingsworth & Co Ltd
Coppice House
Halesfield 7
Telford
Shropshire
TF7 4NA

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FOR THE YEAR ENDED 31ST JANUARY 2018

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INFORMATION TECHNOLOGY CLEAR LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2018

DIRECTORS:	P M Turley I Hayes Mrs S Turley
SECRETARY:	I Hayes
REGISTERED OFFICE:	Coppice House Halesfield 7 Telford TF7 4NA
REGISTERED NUMBER:	04337919 (England and Wales)
ACCOUNTANTS:	Hollingsworth & Co Ltd Coppice House Halesfield 7 Telford Shropshire TF7 4NA
BANKERS:	Royal Bank of Scotland plc 57 Calthorpe Road Edgbaston Birmingham B15 1TT

ABRIDGED BALANCE SHEET
31ST JANUARY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		15,400		17,136
CURRENT ASSETS					
Stocks		76,914		76,802	
Debtors		50,838		53,100	
Investments		6,499		6,499	
Cash at bank and in hand		<u>132,960</u>		<u>143,560</u>	
		267,211		279,961	
CREDITORS					
Amounts falling due within one year		<u>241,381</u>		<u>161,856</u>	
NET CURRENT ASSETS			25,830		118,105
TOTAL ASSETS LESS CURRENT LIABILITIES			41,230		135,241
PROVISIONS FOR LIABILITIES	4		952		1,169
NET ASSETS			<u>40,278</u>		<u>134,072</u>
CAPITAL AND RESERVES					
Called up share capital	5		103		103
Retained earnings	6		<u>40,175</u>		<u>133,969</u>
SHAREHOLDERS' FUNDS			<u>40,278</u>		<u>134,072</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABRIDGED BALANCE SHEET - continued
31ST JANUARY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st January 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14th August 2018 and were signed on its behalf by:

P M Turley - Director

I Hayes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2018

1. STATUTORY INFORMATION

Information Technology Clear Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. TANGIBLE FIXED ASSETS

COST

At 1st February 2017

Additions

Disposals

At 31st January 2018

DEPRECIATION

At 1st February 2017

Charge for year

Eliminated on disposal

At 31st January 2018

NET BOOK VALUE

At 31st January 2018

At 31st January 2017

Totals
£

65,014

2,374

(701)

66,687

47,878

3,733

(324)

51,287

15,400

17,136

4. PROVISIONS FOR LIABILITIES

Deferred tax

2018

£

952

2017

£

1,169

Deferred
tax

£

Balance at 1st February 2017

Credit to Income Statement during year

Balance at 31st January 2018

1,169

(217)

952

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

103

Ordinary

Nominal

value:

£1

2018

£

103

2017

£

103

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2018

6. RESERVES

	Retained earnings £
At 1st February 2017	133,969
Profit for the year	49,610
Dividends	<u>(143,404)</u>
At 31st January 2018	<u>40,175</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
INFORMATION TECHNOLOGY CLEAR LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Information Technology Clear Limited for the year ended 31st January 2018 which comprise the Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Information Technology Clear Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Information Technology Clear Limited and state those matters that we have agreed to state to the Board of Directors of Information Technology Clear Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Information Technology Clear Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Information Technology Clear Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Information Technology Clear Limited. You consider that Information Technology Clear Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Information Technology Clear Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hollingsworth & Co Ltd
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14th August 2018

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.