

Financial Statements for the Year Ended 28 February 2020

for

Clearmatch Systems Limited

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

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FOR THE YEAR ENDED 28 FEBRUARY 2020**

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Clearmatch Systems Limited
Company
Information
FOR THE YEAR ENDED 28 FEBRUARY 2020

DIRECTOR: Mrs M Lam

SECRETARY: Mr M Lam

REGISTERED OFFICE: 118 Princes Gardens
West Acton
London
W3 0LJ

REGISTERED NUMBER: 03163527 (England and Wales)

ACCOUNTANTS: BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

Statement of Financial Position
28 FEBRUARY 2020

	Notes	28.2.20 £	£	28.2.19 £	£
FIXED ASSETS					
Tangible assets	4		201,482		200,578
CURRENT ASSETS					
Cash at bank		458,361		382,978	
CREDITORS					
Amounts falling due within one year	5	<u>39,732</u>		<u>41,486</u>	
NET CURRENT ASSETS			<u>418,629</u>		<u>341,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>620,111</u>		<u>542,070</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings	7		<u>620,011</u>		<u>541,970</u>
SHAREHOLDERS' FUNDS			<u>620,111</u>		<u>542,070</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

The notes form part of these financial statements

Statement of Financial Position - continued
28 FEBRUARY 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 5 October 2020 and were signed by:

Mrs M Lam - Director

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 28 FEBRUARY 2020**

1. STATUTORY INFORMATION

Clearmatch Systems 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Computer equipment - 25% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 March 2019	197,837	15,602	213,439
Additions	-	2,119	2,119
At 28 February 2020	<u>197,837</u>	<u>17,721</u>	<u>215,558</u>
DEPRECIATION			
At 1 March 2019	-	12,861	12,861
Charge for year	-	1,215	1,215
At 28 February 2020	<u>-</u>	<u>14,076</u>	<u>14,076</u>
NET BOOK VALUE			
At 28 February 2020	<u>197,837</u>	<u>3,645</u>	<u>201,482</u>
At 28 February 2019	<u>197,837</u>	<u>2,741</u>	<u>200,578</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.20 £	28.2.19 £
Trade creditors	-	3
Tax	25,131	23,792
Social security and other taxes	-	193
VAT	3,179	7,240
Directors' current accounts	10,422	9,255
Accrued expenses	<u>1,000</u>	<u>1,003</u>
	<u>39,732</u>	<u>41,486</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.20 £	28.2.19 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2020

7. RESERVES

	Retained earnings £
At 1 March 2019	541,970
Profit for the year	108,041
Dividends	<u>(30,000)</u>
At 28 February 2020	<u><u>620,011</u></u>