

# Clear Spill Limited

Unaudited Filleted Abridged Financial Statements  
for the Year Ended 31 July 2024

# Clear Spill Limited

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# Clear Spill Limited

## Company Information

<b>Directors</b>	A Boulting H Boulting H J Boulting (Jnr)
<b>Registered office</b>	55 Spencer Street Oadby Leicester LE2 4DQ
<b>Accountants</b>	Aims Accountants For Business Chartered certified accountants

# Clear Spill Limited

## (Registration number: 01368016) Abridged Balance Sheet as at 31 July 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	16,943	31,616
<b>Current assets</b>			
Stocks	<u>5</u>	312,586	250,919
Debtors	<u>6</u>	154,689	179,809
Cash at bank and in hand		<u>243,748</u>	<u>304,127</u>
		711,023	734,855
<b>Creditors: Amounts falling due within one year</b>		<u>(107,432)</u>	<u>(129,845)</u>
<b>Net current assets</b>		<u>603,591</u>	<u>605,010</u>
<b>Total assets less current liabilities</b>		620,534	636,626
<b>Creditors: Amounts falling due after more than one year</b>		(20,909)	(30,296)
<b>Accruals and deferred income</b>		-	<u>(1,425)</u>
<b>Net assets</b>		<u>599,625</u>	<u>604,905</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	400	400
Retained earnings		<u>599,225</u>	<u>604,505</u>
Shareholders' funds		<u>599,625</u>	<u>604,905</u>

For the financial year ending 31 July 2024 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 21 August 2024 and signed on its behalf by:

**Clear Spill Limited**

**(Registration number: 01368016)  
Abridged Balance Sheet as at 31 July 2024**

.....  
H Boulting  
Director

# Clear Spill Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2024

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

55 Spencer Street  
Oadby  
Leicester  
LE2 4DQ

These financial statements were authorised for issue by the Board on 21 August 2024.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Going concern

The financial statements have been prepared on a going concern basis.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Government grants

Grants have been recognised as revenue as received.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# Clear Spill Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2024

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold buildings	2.5% straight line
Plant and machinery	15% straight line
Motor vehicles	25% straight line
Fixtures and fittings	25 % straight line

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## Clear Spill Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2024

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Clear Spill Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2024

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 22 (2023 - 21).

#### 4 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 August 2023	718,536	45,702	764,238
Additions	315	-	315
At 31 July 2024	718,851	45,702	764,553
<b>Depreciation</b>			
At 1 August 2023	686,920	45,702	732,622
Charge for the year	14,988	-	14,988
At 31 July 2024	701,908	45,702	747,610
<b>Carrying amount</b>			
At 31 July 2024	16,943	-	16,943
At 31 July 2023	31,616	-	31,616

#### 5 Stocks

	2024 £	2023 £
Other inventories	312,586	250,919

#### 6 Debtors

Debtors includes £Nil (2023 - £Nil) due after more than one year.

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary A Shares of £1 each	200	200	200	200
Ordinary B Shares of £1 each	200	200	200	200
	400	400	400	400

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.