

**ISV Clearview Limited**

**Abbreviated accounts**

**for the year ended 31 May 2015**

**Registration number 02997400 (England & Wales)**

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**ISV Clearview Limited**

**Accountants' report to the Board of Directors on the  
unaudited abbreviated accounts of ISV Clearview Limited**

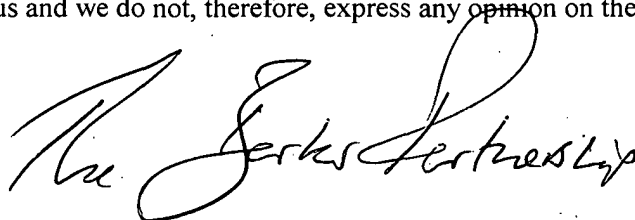
In accordance with the engagement letter dated 25 January 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company which comprise the abbreviated balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 May 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 abbreviated accounts.



**The Barker Partnership**  
Chartered Accountants and Statutory Auditors  
17 Central Buildings  
Market Place  
Thirsk  
North Yorkshire  
YO7 1HD

17 September 2015

**ISV Clearview Limited**

**Abbreviated balance sheet  
as at 31 May 2015**

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		620,569		621,339
<b>Current assets</b>					
Cash at bank and in hand		46		43	
		<u>46</u>		<u>43</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(61,328)</u>		<u>(54,573)</u>	
<b>Net current liabilities</b>			<u>(61,282)</u>		<u>(54,530)</u>
<b>Total assets less current liabilities</b>			559,287		566,809
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(229,678)</u>		<u>(251,363)</u>
<b>Net assets</b>			<u><u>329,609</u></u>		<u><u>315,446</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		200,000		200,000
Other reserves			105,938		105,938
Profit and loss account			23,671		9,508
<b>Shareholders' funds</b>			<u><u>329,609</u></u>		<u><u>315,446</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**ISV Clearview Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 May 2015**

For the year ended 31 May 2015 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies . .

These accounts were approved by the directors on 17 September 2015, and are signed on their behalf by:

**P A Paton**  
**Director**



**Registration number 02997400 (England & Wales)**

The notes on pages 4 to 6 form an integral part of these financial statements.

## **ISV Clearview Limited**

### **Notes to the abbreviated financial statements for the year ended 31 May 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Tangible fixed assets and depreciation**

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

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	20% reducing balance
Computer equipment	-	20% reducing balance

##### **1.4. Investment properties**

In accordance with SSAP19 investment properties are revalued annually and the aggregate surplus or deficit transferred to the revaluation reserve. No depreciation is provided in respect of freehold properties.

The Companies Act 2006 requires all properties to be depreciated. However this requirement conflicts with the generally accepted accounting principle set out in SSAP19. The directors consider that because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view. Therefore, it is necessary to adopt SSAP19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by the depreciation. However the amount of depreciation cannot be reasonably quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

# ISV Clearview Limited

## Notes to the abbreviated financial statements for the year ended 31 May 2015

### 1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2. Fixed assets

	<b>Tangible fixed assets £</b>
<b>Cost/revaluation</b>	
At 1 June 2014	918,899
At 31 May 2015	918,899
<b>Depreciation</b>	
At 1 June 2014	297,560
Charge for year	770
At 31 May 2015	298,330
<b>Net book values</b>	
At 31 May 2015	620,569
At 31 May 2014	621,339

### 3. Creditors: amounts falling due within one year

	<b>2015 £</b>	<b>2014 £</b>
Creditors include the following:		
Secured creditors	21,095	20,464

**ISV Clearview Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 May 2015**

<b>4. Creditors: amounts falling due after more than one year</b>	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Creditors include the following:		
Instalments repayable after more than five years	114,321	139,460
Secured creditors	<u>229,678</u>	<u>251,363</u>

The bank loans and overdraft are secured by fixed and floating charges over the undertaking and all property and assets present and future including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant and machinery.

<b>5. Share capital</b>	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
<b>Authorised</b>		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
<b>Allotted, called up and fully paid</b>		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
<b>Equity Shares</b>		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>