

Speedclean Cleaning Systems (UK) Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2008

Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

SATURDAY



A3FKLF00

A11

28/11/2009

153

COMPANIES HOUSE

SPEEDCLEAN CLEANING SYSTEMS (UK) LIMITED
CONTENTS

Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

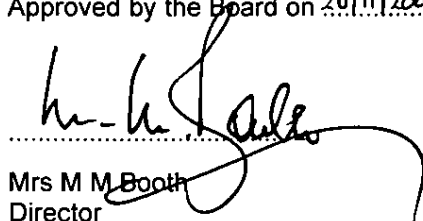
SPEEDCLEAN CLEANING SYSTEMS (UK) LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2008

		2008	2007
	Note	£	£
Fixed assets			
Tangible assets	2	32,708	26,562
Current assets			
Stocks		70,521	72,912
Debtors		80,285	101,954
Cash at bank and in hand		3,162	4,702
		<u>153,968</u>	<u>179,568</u>
Creditors: Amounts falling due within one year		<u>(106,993)</u>	<u>(126,432)</u>
Net current assets		<u>46,975</u>	<u>53,136</u>
Total assets less current liabilities		79,683	79,698
Creditors: Amounts falling due after more than one year	3	(13,720)	(12,806)
Provisions for liabilities		<u>(1,800)</u>	<u>(1,800)</u>
Net assets		<u>64,163</u>	<u>65,092</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss reserve		<u>64,161</u>	<u>65,090</u>
Shareholders' funds		<u>64,163</u>	<u>65,092</u>

For the financial year ended 31 December 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 26/11/2009 and signed on its behalf by:


 Mrs M M Booth
 Director

The notes on pages 2 to 4 form an integral part of these financial statements.

SPEEDCLEAN CLEANING SYSTEMS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 ACCOUNTING POLICIES

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Motor vehicles	25% reducing balance
Equipment	15% reducing balance

Depreciation is charged in full on all assets purchased during the year, but not on assets sold during the year.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

SPEEDCLEAN CLEANING SYSTEMS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

..... continued

2 FIXED ASSETS

	Tangible assets £
Cost	
As at 1 January 2008	103,300
Additions	18,352
Disposals	(14,000)
As at 31 December 2008	<u>107,652</u>
Depreciation	
As at 1 January 2008	76,738
Eliminated on disposals	(10,678)
Charge for the year	8,884
As at 31 December 2008	<u>74,944</u>
Net book value	
As at 31 December 2008	<u>32,708</u>
As at 31 December 2007	<u>26,562</u>

3 CREDITORS

Included within creditors is secured creditors of £21,880 (2007 - £20,722).

4 SHARE CAPITAL

	2008 £	2007 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

SPEEDCLEAN CLEANING SYSTEMS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

..... continued

5 RELATED PARTIES

Controlling entity

The ultimate controlling party is J T W Booth, a director and a shareholder of the company.