Registered number
03025979

Ableclean Limited

Filleted Accounts

31 March 2017

Ableclean Limited

Registered number: 03025979

Balance Sheet

as at 31 March 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	2		98,910		102,810
Tangible assets	3		206,966		201,354
			305,876		304,164
Current assets					
Stocks		1,816		1,816	
Debtors	4	440,850		469,251	
Cash at bank and in hand		(17,277)		1,885	
		425,389		472,952	
Creditors: amounts falling due within one year	5	(457,819)		(511,858)	
Net current liabilities			(32,430)		(38,906)
Total assets less current liabilities			273,446		265,258
Creditors: amounts falling due after more than one year	6		(77,578)		(79,824)
Provisions for liabilities			(6,566)		(6,566)
Net assets			189,302		178,868
Capital and reserves					
Called up share capital			20,100		20,100
Share premium			9,900		9,900
Revaluation reserve	7		53,464		53,464
Profit and loss account			105,838		95,404
Shareholders' funds			189,302		178,868

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

L Haggan

Director

Approved by the board on 20 December 2017

Ableclean Limited

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	0%
Plant and machinery	25% on reducing balance basis
Fixtures, fittings, tools and equipment	20% on reducing balance basis

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2016	104,760
At 31 March 2017	104,760
Amortisation	
At 1 April 2016	1,950
Provided during the year	3,900
At 31 March 2017	5,850
Net book value	
At 31 March 2017	98,910

At 31 March 2016	102,810

Goodwill is being written off in equal annual instalments over its estimated economic life of no longer than 20 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2016	101,000	132,354	162,977	396,331
Additions	-	4,282	29,500	33,782
Disposals	-	-	(13,850)	(13,850)
At 31 March 2017	101,000	136,636	178,627	416,263
Depreciation				
At 1 April 2016	-	119,910	75,067	194,977
Charge for the year	-	3,947	20,787	24,734
On disposals	-	-	(10,414)	(10,414)
At 31 March 2017	-	123,857	85,440	209,297
Net book value				
At 31 March 2017	101,000	12,779	93,187	206,966
At 31 March 2016	101,000	12,444	87,910	201,354

The net book value of tangible fixed assets includes £102008 (2016 - £87707) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect
of such assets amounted to £20787 (2016 - £25178) for the year.

4 Debtors	**2017**	**2016**
	£	£
Trade debtors	311,481	343,430
Other debtors	129,369	125,821
	440,850	469,251

5 Creditors: amounts falling due within one year	**2017**	**2016**
	£	£
Bank loans and overdrafts	26,301	58,512
Obligations under finance lease and hire purchase contracts	35,688	28,291
Trade creditors	35,480	52,143
Taxation and social security costs	101,640	104,274
Other creditors	258,710	268,638
	457,819	511,858

6 Creditors: amounts falling due after one year

	2017	2016
	£	£
Bank loans	11,258	14,814
Obligations under finance lease and hire purchase contracts	66,320	65,010
	77,578	79,824

The bank loan is secured by a fixed and floating charge over the assets of the company.

The hire purchase contracts are secured on the assets concerned.

Advances from invoice discounters of £219278 (2016 - £193574) are secured by way of a charge over the book debts and the personal guarantees of the directors.

7 Revaluation reserve

	2017	2016
	£	£
At 1 April 2016	53,464	53,464
At 31 March 2017	53,464	53,464

8 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
D Haggan	39,315	2,673		41,988
L Haggan	39,315	5,163		44,478
	78,630	7,836	-	86,466

9 Other information

Ableclean Limited is a private company limited by shares and incorporated in England. Its registered office is:

3 Lowthian Road

Hartlepool

TS24 8BH