

COMPANY REGISTRATION NUMBER 4496309

**GROUP CLEAN LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2010**

SHAH GILLANI AND COMPANY

Chartered Certified Accountants
Kimberley House
31 Burnt Oak Broadway
Edgware
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HA8 5LD

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COMPANIES HOUSE

GROUP CLEAN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

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GROUP CLEAN LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		318,302	339,671
CURRENT ASSETS			
Debtors		348,096	706,892
Cash at bank and in hand		15,831	38,262
		363,927	745,154
CREDITORS: Amounts falling due within one year		515,630	799,303
NET CURRENT LIABILITIES		(151,703)	(54,149)
TOTAL ASSETS LESS CURRENT LIABILITIES		166,599	285,522
CREDITORS: Amounts falling due after more than one year		47,263	88,163
		119,336	197,359
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		119,236	197,259
SHAREHOLDERS' FUNDS		119,336	197,359

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

23/12/2009


MR I R PUGH

Company Registration Number 4496309

The notes on page 1 form part of these abbreviated accounts.

GROUP CLEAN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% reducing balance basis
Motor Vans	- 25% reducing balance basis
Equipment	- 25% reducing balance basis

Hire purchase creditor

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

GROUP CLEAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2009	715,007
Additions	84,733
At 31 March 2010	<u>799,740</u>
DEPRECIATION	
At 1 April 2009	375,336
Charge for year	106,102
At 31 March 2010	<u>481,438</u>
NET BOOK VALUE	
At 31 March 2010	<u>318,302</u>
At 31 March 2009	<u>339,671</u>

3. TRANSACTIONS WITH THE DIRECTOR

During the year, Mr Ian Pugh was granted a short term loan. The balance as at 31 March 2010 was £217,333 (2009 Nil), which included interest of £4,210 paid quarterly at the official rate of 4.75% per annum. The loan was repaid in full on 20th August 2010.

4. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>