

**Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Spectrum Cleaning Solutions Limited**

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for the Year Ended 31 March 2020**

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Spectrum Cleaning Solutions Limited

**Company Information
for the Year Ended 31 March 2020**

Directors:	Mrs Joanne Michaela Thompson Mr Jeremy Peter Chadwick Mr Peter Charles Thompson
Secretary:	Mrs Joanne Michaela Thompson
Registered office:	Units 9 & 10 Londesborough Road Business Park Londesborough Road Scarborough North Yorkshire YO12 5AF
Registered number:	04687668 (England and Wales)
Accountants:	Rayner & Co Chartered Certified Accountants 6 Arundel Place Scarborough North Yorkshire YO11 1TX

Spectrum Cleaning Solutions Limited (Registered number: 04687668)

**Balance Sheet
31 March 2020**

	Notes	£	2020 £	£	2019 £
Fixed assets					
Intangible assets	4		18,252		22,912
Tangible assets	5		<u>15,028</u>		<u>28,351</u>
			33,280		51,263
Current assets					
Stocks	6	108,624		96,363	
Debtors	7	224,324		219,745	
Cash at bank and in hand		<u>15,696</u>		<u>10,111</u>	
		348,644		326,219	
Creditors					
Amounts falling due within one year	8	<u>250,375</u>		<u>221,537</u>	
Net current assets			<u>98,269</u>		<u>104,682</u>
Total assets less current liabilities			131,549		155,945
Creditors					
Amounts falling due after more than one year	9		(116,783)		(126,856)
Provisions for liabilities			<u>(6,150)</u>		<u>(8,476)</u>
Net assets			<u>8,616</u>		<u>20,613</u>
Capital and reserves					
Called up share capital			15,100		15,100
Retained earnings			<u>(6,484)</u>		<u>5,513</u>
Shareholders' funds			<u>8,616</u>		<u>20,613</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 December 2020 and were signed on its behalf by:

Mrs Joanne Michaela Thompson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. Statutory information

Spectrum Cleaning Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The level of rounding used in the financial statements is to the nearest £1.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents the total invoice value, excluding value added tax, of sales made during the year. Sales are recognised in the profit and loss account upon despatch of goods.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property improvements	- Straight line over the life of the lease
Fixtures and fittings	- 20% on cost
Computer systems	- 20% on cost

Stocks

Stocks are valued at the lower of costs and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated on a first in, first out basis.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

2. Accounting policies - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

3. Employees and directors

The average number of employees during the year was 12 (2019 - 13) .

4. Intangible fixed assets

	Other intangible assets £
Cost	
At 1 April 2019 and 31 March 2020	<u>23,300</u>
Amortisation	
At 1 April 2019	388
Charge for year	<u>4,660</u>
At 31 March 2020	<u>5,048</u>
Net book value	
At 31 March 2020	<u>18,252</u>
At 31 March 2019	<u>22,912</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. Tangible fixed assets

	Leasehold property improvements £	Fixtures and fittings £	Computer systems £	Totals £
Cost				
At 1 April 2019	2,480	93,307	27,403	123,190
Additions	-	496	-	496
At 31 March 2020	<u>2,480</u>	<u>93,803</u>	<u>27,403</u>	<u>123,686</u>
Depreciation				
At 1 April 2019	1,074	77,466	16,299	94,839
Charge for year	496	7,842	5,481	13,819
At 31 March 2020	<u>1,570</u>	<u>85,308</u>	<u>21,780</u>	<u>108,658</u>
Net book value				
At 31 March 2020	<u>910</u>	<u>8,495</u>	<u>5,623</u>	<u>15,028</u>
At 31 March 2019	<u>1,406</u>	<u>15,841</u>	<u>11,104</u>	<u>28,351</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fixtures and fittings £
Cost	
At 1 April 2019 and 31 March 2020	<u>3,544</u>
Depreciation	
At 1 April 2019	2,126
Charge for year	709
At 31 March 2020	<u>2,835</u>
Net book value	
At 31 March 2020	<u>709</u>
At 31 March 2019	<u>1,418</u>

6. Stocks

	2020 £	2019 £
Stocks	<u>108,624</u>	<u>96,363</u>

7. Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	98,566	91,135
Other debtors	106,755	111,589
Prepayments and accrued income	19,003	17,021
	<u>224,324</u>	<u>219,745</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	82,618	65,515
Hire purchase contracts (see note 10)	789	725
Trade creditors	117,472	119,719
Taxation and social security	24,124	8,459
Other creditors	25,372	27,119
	<u>250,375</u>	<u>221,537</u>

9. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	110,032	117,219
Hire purchase contracts (see note 10)	635	1,424
Other creditors	6,116	8,213
	<u>116,783</u>	<u>126,856</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans falling due after more than 5 years	65,252	50,839
	<u>65,252</u>	<u>50,839</u>

10. Leasing agreements

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Gross obligations repayable:		
Within one year	873	873
Between one and five years	655	1,528
	<u>1,528</u>	<u>2,401</u>
Finance charges repayable:		
Within one year	84	148
Between one and five years	20	104
	<u>104</u>	<u>252</u>
Net obligations repayable:		
Within one year	789	725
Between one and five years	635	1,424
	<u>1,424</u>	<u>2,149</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

10. Leasing agreements - continued

	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	48,221	48,515
Between one and five years	40,345	88,565
	<u>88,566</u>	<u>137,080</u>

11. Secured debts

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	71,423	48,920
Bank loans	121,227	133,814
Hire purchase contracts	1,424	2,149
	<u>194,074</u>	<u>184,883</u>

The bank has a debenture over the assets of the company to secure the bank loan. Additionally the directors and shareholders provide personal guarantees of £280,000.

The loans in respect of the hire purchase contracts are secured against the assets to which they relate.

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.