

CLEANHIRE UK LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

CLEANHIRE UK LTD
UNAUDITED ACCOUNTS
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CLEANHIRE UK LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	250,453	278,802
Current assets			
Inventories	6	11,000	11,000
Debtors	<u>7</u>	159,602	160,170
Cash at bank and in hand		60,309	63,187
		<u>230,911</u>	<u>234,357</u>
Creditors: amounts falling due within one year	<u>8</u>	(136,339)	(169,931)
Net current assets		<u>94,572</u>	<u>64,426</u>
Total assets less current liabilities		345,025	343,228
Creditors: amounts falling due after more than one year	9	(29,729)	(53,664)
Provisions for liabilities			
Deferred tax		(8,366)	(7,144)
Net assets		<u>306,930</u>	<u>282,420</u>
Capital and reserves			
Called up share capital		1	1
Capital redemption reserve		1	1
Profit and loss account		306,928	282,418
Shareholders' funds		<u>306,930</u>	<u>282,420</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 10 June 2020 and were signed on its behalf by

Mr K Donachie
Director

Company Registration No. 06476413

CLEANHIRE UK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Statutory information

Cleanhire UK Ltd is a private company, limited by shares, registered in England and Wales, registration number 06476413. The registered office is Unit 4 Diamond Business Park, Sandwash Close, St Helens, Merseyside, WA11 8LU.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in Pounds Sterling.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

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Amortisation

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

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	nil
Plant & machinery	20% reducing balance/33% straight line
Motor vehicles	20% reducing balance
Fixtures & fittings	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Leased assets

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

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

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Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2019	146,700
At 31 March 2020	146,700

Amortisation

At 1 April 2019	146,700
At 31 March 2020	146,700

Net book value

At 31 March 2020	-
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5 Tangible fixed assets

	Land & buildings £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 April 2019	199,888	579,486	80,993	3,605	863,972
Additions	-	38,578	1,166	-	39,744
At 31 March 2020	199,888	618,064	82,159	3,605	903,716
Depreciation					
At 1 April 2019	-	520,728	61,659	2,783	585,170
Charge for the year	-	57,308	10,620	165	68,093
At 31 March 2020	-	578,036	72,279	2,948	653,263
Net book value					
At 31 March 2020	199,888	40,028	9,880	657	250,453
At 31 March 2019	199,888	58,758	19,334	822	278,802

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	2020	2019
	£	£
Carrying values included above held under finance leases and hire purchase contracts:		
- Plant & machinery	-	25,000
- Motor vehicles	6,529	16,311
	<u> </u>	<u> </u>
6 Inventories	2020	2019
	£	£
Raw materials	11,000	11,000
	<u> </u>	<u> </u>
	11,000	11,000
	<u> </u>	<u> </u>
7 Debtors	2020	2019
	£	£
Trade debtors	138,755	141,714
Accrued income and prepayments	20,755	18,456
Other debtors	92	-
	<u> </u>	<u> </u>
	159,602	160,170
	<u> </u>	<u> </u>
8 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	15,000	14,000
Obligations under finance leases and hire purchase contracts	8,737	33,737
Trade creditors	29,630	42,275
Taxes and social security	68,380	75,604
Other creditors	-	347
Loans from directors	-	307
Accruals	14,592	3,661
	<u> </u>	<u> </u>
	136,339	169,931
	<u> </u>	<u> </u>
9 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans	27,545	42,743
Obligations under finance leases and hire purchase contracts	2,184	10,921
	<u> </u>	<u> </u>
	29,729	53,664
	<u> </u>	<u> </u>

10 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Mr K Donachie				
Advance	-	92	-	92
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	92	-	92
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The above balance owed to the company comprises the balance of "other debtors" recognised in note 7 above.

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11 Average number of employees

During the year the average number of employees was 6 (2019: 6).

