

**REGISTERED NUMBER: 07415724 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**GREEN SKY CLEANING LIMITED**

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for the Year Ended 31 March 2017**

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**GREEN SKY CLEANING LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2017**

**DIRECTOR:** J S Moss

**REGISTERED OFFICE:** Langley House  
Park Road  
London  
N2 8EY

**REGISTERED NUMBER:** 07415724 (England and Wales)

**ACCOUNTANTS:** Accura Accountants Ltd  
Langley House  
Park Road  
East Finchley  
London  
N2 8EY

**STATEMENT OF FINANCIAL POSITION**  
**31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		29,303		32,038
<b>CURRENT ASSETS</b>					
Stocks		20,000		80,000	
Debtors	5	134,849		119,471	
Cash at bank and in hand		<u>2,564</u>		<u>115,135</u>	
		157,413		314,606	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>324,567</u>		<u>608,004</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(167,154)</u>		<u>(293,398)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(137,851)		(261,360)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>406,248</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(544,099)</u>		<u>(261,360)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			80		80
Retained earnings			<u>(544,179)</u>		<u>(261,440)</u>
			<u>(544,099)</u>		<u>(261,360)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**GREEN SKY CLEANING LIMITED (REGISTERED NUMBER: 07415724)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 22 December 2017 and were signed by:

J S Moss - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Green Sky Cleaning 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 33% on cost, 25% on cost and 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position 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.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

**Impairment**

A review of 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 reversals at each reporting date.

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 assets and generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets and liabilities**

Basic financial assets, and liabilities are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets and liabilities classified as receivable or payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment or to provide termination benefits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 231 .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2016	97,279
Additions	7,742
At 31 March 2017	<u>105,021</u>
<b>DEPRECIATION</b>	
At 1 April 2016	65,241
Charge for year	10,477
At 31 March 2017	<u>75,718</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>29,303</u>
At 31 March 2016	<u>32,038</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	<u>134,849</u>	<u>119,471</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	44,066	19,688
Trade creditors	3,273	24,539
Taxation and social security	-	154,735
Other creditors	<u>277,228</u>	<u>409,042</u>
	<u>324,567</u>	<u>608,004</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17 £	31.3.16 £
Other creditors	<u>406,248</u>	<u>-</u>

The long term creditor represents the liability for the Creditors Voluntary arrangement that the company entered into during the year.

8. **FIRST YEAR ADOPTION**

Green Sky Cleaning Limited prepared its first financial statements that comply with FRS 102 Section 1A for the year ended 31 March 2017. Green Sky Cleaning Limited date of transition to FRS 102 is 1 April 2015. In the transition to FRS 102 Section 1A from FRSSE, the entity has made no measurement or recognition adjustments. The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. On first time adoption of FRS 102 Section 1A, the entity has not retrospectively changed its accounting under FRSSE for accounting estimates.



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.