

REGISTERED NUMBER: 09688093 (England and Wales)

Unaudited Financial Statements
For The Year Ended 31st July 2018
for
AGL Cleaning Ltd

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For The Year Ended 31st July 2018

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DIRECTORS:

A Lumley-Jones
G Lumley-Jones

REGISTERED OFFICE:

21 Sidmouth Drive
Blackley
Greater Manchester
M9 8BU

REGISTERED NUMBER:

09688093 (England and Wales)

ACCOUNTANTS:

Dale Pickard & Co
Chartered Accountants
Bank House
4 Wharf Road
Sale
Cheshire
M33 2AF

Balance Sheet
31st July 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		16,321		17,430
CURRENT ASSETS					
Stocks		1,800		1,600	
Debtors	5	20,207		2,767	
Cash at bank		<u>267</u>		<u>6,550</u>	
		22,274		10,917	
CREDITORS					
Amounts falling due within one year	6	<u>25,857</u>		<u>11,562</u>	
NET CURRENT LIABILITIES			<u>(3,583)</u>		<u>(645)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,738		16,785
CREDITORS					
Amounts falling due after more than one year	7		(8,770)		(11,531)
PROVISIONS FOR LIABILITIES			<u>(3,101)</u>		<u>(3,487)</u>
NET ASSETS			<u>867</u>		<u>1,767</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>767</u>		<u>1,667</u>
SHAREHOLDERS' FUNDS			<u>867</u>		<u>1,767</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 12th September 2018 and were signed on its behalf by:

A Lumley-Jones - Director

G Lumley-Jones - Director

1. **STATUTORY INFORMATION**

AGL Cleaning Ltd 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment	- 25% on cost
Motor vehicles	- 15% on reducing balance
Computer equipment	- 33% on cost

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 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.

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.

2. ACCOUNTING POLICIES - continued**Going concern**

Included within debtors is a balance of £10,608 due from a director, A Lumley-Jones, relating to his overdrawn director's loan account. The company's ability to continue trading is dependant upon this loan being repaid. A Lumley-Jones has confirmed his ability to repay these funds.

As a result, the directors consider it appropriate to prepare the financial statements on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st August 2017	3,586	17,840	-	21,426
Additions	1,252	-	1,379	2,631
At 31st July 2018	<u>4,838</u>	<u>17,840</u>	<u>1,379</u>	<u>24,057</u>
DEPRECIATION				
At 1st August 2017	1,320	2,676	-	3,996
Charge for year	1,053	2,275	412	3,740
At 31st July 2018	<u>2,373</u>	<u>4,951</u>	<u>412</u>	<u>7,736</u>
NET BOOK VALUE				
At 31st July 2018	<u>2,465</u>	<u>12,889</u>	<u>967</u>	<u>16,321</u>
At 31st July 2017	<u>2,266</u>	<u>15,164</u>	<u>-</u>	<u>17,430</u>

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

	Motor vehicles £
COST	
At 1st August 2017 and 31st July 2018	<u>17,840</u>
DEPRECIATION	
At 1st August 2017	2,676
Charge for year	2,275
At 31st July 2018	<u>4,951</u>
NET BOOK VALUE	
At 31st July 2018	<u>12,889</u>
At 31st July 2017	<u>15,164</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	5,168	2,587
Directors loan account	10,608	-
Corporation tax recoverable	3,448	-
Prepayments	983	180
	<u>20,207</u>	<u>2,767</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	2,761	2,558
Trade creditors	11	-
Corporation tax	14,815	1,925
Social security and other taxes	519	-
Value added tax	4,728	-
Directors loan account	1,607	6,072
Accrued expenses	1,416	1,007
	<u>25,857</u>	<u>11,562</u>

The Directors loan account represents amount due to a director, G Lumley-Jones. The loan is unsecured and interest free with no fixed terms for repayment.

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

	2018	2017
	£	£
Hire purchase contracts	<u>8,770</u>	<u>11,531</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>11,531</u>	<u>14,089</u>

The bank overdraft facility has been personally guaranteed by the directors.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st July 2018 and 31st July 2017:

	2018 £	2017 £
A Lumley-Jones		
Balance outstanding at start of year	-	-
Amounts advanced	34,109	-
Amounts repaid	(23,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,609</u>	<u>-</u>

The Directors' loan account represents amounts due to a director, A Lumley-Jones. The loan is unsecured with interest charged at 3% per annum. There are no fixed terms for repayment.

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £47,000 (2017 - £21,000) were paid to the directors .

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.