

Unaudited Financial Statements
for the period
1st August 2021 to 31st March 2022
for
MASTER CLEANING SUPPLIES LIMITED

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for the period 1st August 2021 to 31st March 2022**

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MASTER CLEANING SUPPLIES LIMITED

Company Information

for the period 1st August 2021 to 31st March 2022

DIRECTOR: S J W Beech

REGISTERED OFFICE: Plot 23
Middlemore Lane West
Walsall
West Midlands
WS9 8BG

REGISTERED NUMBER: 10069115 (England and Wales)

ACCOUNTANTS: DJH Mitten Clarke
(The practising name of
DJH Mitten Clarke Walsall Limited)
3rd Floor
International House
Hatherton Street
Walsall
WS4 2LA

MASTER CLEANING SUPPLIES LIMITED (REGISTERED NUMBER: 10069115)**Balance Sheet
31st March 2022**

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|----------------|------------------|---------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>16,564</u> | | <u>19,720</u> |
| | | | 16,564 | | 19,720 |
| CURRENT ASSETS | | | | | |
| Stocks | | 39,068 | | 26,961 | |
| Debtors | 6 | 65,576 | | 50,838 | |
| Cash at bank and in hand | | <u>28,442</u> | | <u>29,771</u> | |
| | | 133,086 | | 107,570 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>120,687</u> | | <u>68,494</u> | |
| NET CURRENT ASSETS | | | <u>12,399</u> | | <u>39,076</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>28,963</u> | | <u>58,796</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 175,795 | | 175,795 |
| Retained earnings | | | <u>(146,832)</u> | | <u>(116,999)</u> |
| SHAREHOLDERS' FUNDS | | | <u>28,963</u> | | <u>58,796</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2022 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31st March 2022

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25th January 2023 and were signed by:

S J W Beech - Director

**Notes to the Financial Statements
for the period 1st August 2021 to 31st March 2022**

1. STATUTORY INFORMATION

Master Cleaning Supplies 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 (£).

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for revenues and expenses during the year. However the nature of estimation means that actual outcomes could differ from those estimates.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policy adopted for the recognition of turnover is as follows:

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on the dispatch 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.

Notes to the Financial Statements - continued
for the period 1st August 2021 to 31st March 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes any expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

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

Cleaning Equipment - 15% reducing balance
Fixtures & fittings - 15% reducing balance
Motor Vehicles - 25% reducing balance
Computer equipment - 25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

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.

Notes to the Financial Statements - continued
for the period 1st August 2021 to 31st March 2022

2. ACCOUNTING POLICIES - continued

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements and defined contribution pension plans.

i. Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

ii. Defined contribution pension plans

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Notes to the Financial Statements - continued
for the period 1st August 2021 to 31st March 2022

2. ACCOUNTING POLICIES - continued

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Cash and Cash Equivalents

Cash comprise cash in hand and demand deposits. Cash equivalents are short-term, highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with an insignificant risk of change in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2021 - 5) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---------------|
| COST | |
| At 1st August 2021 and 31st March 2022 | <u>11,050</u> |
| AMORTISATION | |
| At 1st August 2021 and 31st March 2022 | <u>11,050</u> |
| NET BOOK VALUE | |
| At 31st March 2022 | <u>-</u> |
| At 31st July 2021 | <u>-</u> |

Notes to the Financial Statements - continued
for the period 1st August 2021 to 31st March 2022

5. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|--|------------------------------|
| COST | |
| At 1st August 2021 and 31st March 2022 | <u>26,454</u> |
| DEPRECIATION | |
| At 1st August 2021 | 6,734 |
| Charge for period | <u>3,156</u> |
| At 31st March 2022 | <u>9,890</u> |
| NET BOOK VALUE | |
| At 31st March 2022 | <u>16,564</u> |
| At 31st July 2021 | <u>19,720</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------|---------------|---------------|
| Trade debtors | 57,877 | 42,639 |
| Other debtors | <u>7,699</u> | <u>8,199</u> |
| | <u>65,576</u> | <u>50,838</u> |

Included in other debtors are prepayments of £200 (2021 - £700)

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|------------------------------------|----------------|---------------|
| Trade creditors | 42,451 | 15,341 |
| Amounts owed to group undertakings | 50,000 | 50,000 |
| Taxation and social security | 13,288 | (284) |
| Other creditors | <u>14,948</u> | <u>3,437</u> |
| | <u>120,687</u> | <u>68,494</u> |

Included in other creditors are accruals of £4,608 (2021 - £3,150)

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2022 £ | 2021 £ |
|----------------------------------|----------|----------------|----------------|----------------|
| Number: | Class: | Nominal value: | | |
| 175,795 | Ordinary | £1 | <u>175,795</u> | <u>175,795</u> |

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.