

Company Registration No. 11100655 (England and Wales)

CLEARSAFE ASBESTOS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
PAGES FOR FILING WITH REGISTRAR

CLEARSAFE ASBESTOS LTD

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	4		7,366		4,821
Current assets					
Debtors	6	28,692		9,007	
Cash at bank and in hand		29,144		42,328	
		<u>57,836</u>		<u>51,335</u>	
Creditors: amounts falling due within one year	5	<u>(27,065)</u>		<u>(21,831)</u>	
Net current assets			<u>30,771</u>		<u>29,504</u>
Total assets less current liabilities			<u>38,137</u>		<u>34,325</u>
Creditors: amounts falling due after more than one year	7		<u>(26,067)</u>		<u>(34,000)</u>
Net assets			<u><u>12,070</u></u>		<u><u>325</u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>11,970</u>		<u>225</u>
Total equity			<u><u>12,070</u></u>		<u><u>325</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

CLEARSAFE ASBESTOS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The financial statements were approved and signed by the director and authorised for issue on 1 March 2022

Mr D Lendon
Director

Company Registration No. 11100655

CLEARSAFE ASBESTOS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

Clearsafe Asbestos Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Flat 2, 111 Millbrook Road East, Southampton, SO15 1HT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

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.

CLEARSAFE ASBESTOS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	1	1

3 Taxation

	2021 £	2020 £
Current tax		
UK corporation tax on profits for the current period	11,839	2,788

CLEARSAFE ASBESTOS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Tangible fixed assets

	Motor vehicles
	£
Cost	
At 1 September 2020	7,150
Additions	5,001
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At 31 August 2021	12,151
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Depreciation and impairment	
At 1 September 2020	2,329
Depreciation charged in the year	2,456
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At 31 August 2021	4,785
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Carrying amount	
At 31 August 2021	7,366
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At 31 August 2020	4,821
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5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	6,800	-
Trade creditors	266	1,763
Corporation tax	11,839	5,652
Other taxation and social security	7,393	7,069
Other creditors	767	7,347
	<hr/>	<hr/>
	27,065	21,831
	<hr/>	<hr/>

6 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	8,311	9,174
Other debtors	20,381	(167)
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	28,692	9,007
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CLEARSAFE ASBESTOS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	26,067	34,000
	<u> </u>	<u> </u>

8 Controlling party

The ultimate controlling party is the director, D Lendon, by virtue of his shareholdings.

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.