

**Cleangear Limited**

**Directors' report and financial statements  
for the year ended 31 December 2017**

Registered number: SC358584



**COMPANIES HOUSE  
EDINBURGH**

**28 SEP 2018**

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# **Cleangear Limited**

## **Directors' report and financial statements for the year ended 31 December 2017**

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# **Cleangear Limited**

## **Company Information**

<b>Directors</b>	Mrs L McCurdy (appointed 27 <sup>th</sup> November 2017) Mr M Hills (appointed 27 <sup>th</sup> November 2017) Mr M Jones Miss L Renault (resigned 27 <sup>th</sup> November 2017)
<b>Company Secretary</b>	Miss L Renault (resigned 27 <sup>th</sup> November 2017)
<b>Registered Number</b>	SC358584
<b>Registered Office</b>	Riggs Place Cupar Fife KY15 5JA

# Cleangear Limited

## Directors' report for the year ended 31 December 2017

The directors present their report and the financial statements of the company for the year ended 31 December 2017. The directors' report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

### Review of the business

The company did not trade during the year ended 31 December 2017 and is not expected to trade in the foreseeable future.

### Directors

The directors who held office during the year and up to the date of this report were as follows:

L McCurdy (appointed 27<sup>th</sup> November 2017)

M Hills (appointed 27<sup>th</sup> November 2017)

M Jones

L Renaut (resigned 27<sup>th</sup> November 2017)

### Results and Dividend

The company did not trade in the year ended 31 December 2017.

### Change in ownership of the group

On 27<sup>th</sup> November 2017, K-Bro Linen Inc., the largest provider of laundry and linen services in Canada, acquired 100% of Fishers Topco Limited and subsidiaries, from its major shareholder, Caird Capital, and a number of individual minority shareholders for a consideration of £35m. Fishers management team remained with the business. K-Bro's ownership of Fishers provides much improved access to capital to take full advantage of organic growth and consolidation opportunities. The immediate parent company is Fishers Topco Limited and K-Bro Linen Services Inc. is the ultimate parent company and controlling party of the group.

### Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the group and company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company and of the profit or loss of the group and company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

# Cleangear Limited

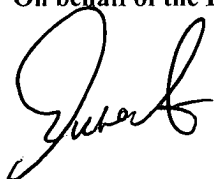
## Directors' report for the year ended 31 December 2017 (continued)

### Statement of directors' responsibilities (continued)

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



M Jones  
Director

26<sup>th</sup> September 2018

# Cleangear Limited

## Statement of financial position as at 31 December 2017

	Notes	2017 £	2016 £
Current assets	4	200,100	200,100
<b>Net assets</b>		<b>200,100</b>	<b>200,100</b>
<b>Equity</b>			
Ordinary Shares	5	128	128
Share Premium	6	199,972	199,972
<b>Total shareholders' funds</b>		<b>200,100</b>	<b>200,100</b>

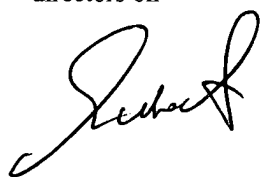
For the year ended 31 December 2017, the Company was entitled to exemption under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the Company keeps accounting records which comply with section 386; and
- ii. preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 396, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.

The financial statements of Cleangear Limited, registered number SC358584, on page 4 were approved by the directors on



M Jones  
Director

24<sup>th</sup> September 2018

# Cleangear Limited

## Notes to the financial statements for the year ended 31 December 2017

### 1 Principal accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom.

### 2 Directors' remuneration

No emoluments were paid by the company to the directors. The directors are remunerated by fellow group undertakings and there is no specific recharge made to the company in respect of their services.

### 3 Employees

There were no persons employed by the company during the year (2016: none).

### 4 Current assets

	2017	2016
	£	£
Amount owed by penultimate parent undertaking	200,100	200,100
	200,100	200,100

### 5 Ordinary shares

	2017	2016
	£	£
Allotted, called up and fully paid:		
128 (2016: 128) ordinary shares of £1 each	128	128

### 6 Share Premium

	Share premium account	Total
	£	£
At 1 January & 31 December 2017	199,972	199,972

# **Cleangear Limited**

## **Notes to the financial statements for the year ended 31 December 2017 (continued)**

### **7 Related party transactions**

The company has taken advantage of the exemption conferred by FRS 8 “Related Party Disclosures” from the need to disclose transactions between group entities that have been eliminated on consolidation in the ultimate parent company’s consolidated financial statements, copies of which are publicly available.

### **8 Ultimate parent company and controlling party**

The immediate parent company is Fishers Topco Limited and K-Bro Linen Inc. is the ultimate parent company and controlling party of the group.