

# Speedclean Cleaning Systems (UK) Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 December 2007

Howsons  
Chartered Accountants  
Winton House  
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Stoke on Trent  
Staffordshire  
ST4 2RW

TUESDAY



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28/10/2008  
COMPANIES HOUSE

**SPEEDCLEAN CLEANING SYSTEMS (UK) LIMITED**  
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**SPEEDCLEAN CLEANING SYSTEMS (UK) LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007**

		2007	2006
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	26,562	33,915
<b>Current assets</b>			
Stocks		72,912	62,876
Debtors		101,954	82,257
Cash at bank and in hand		4,702	16,258
		<u>179,568</u>	<u>161,391</u>
<b>Creditors Amounts falling due within one year</b>	3	<u>(126,432)</u>	<u>(99,179)</u>
<b>Net current assets</b>		53,136	62,212
<b>Total assets less current liabilities</b>		79,698	96,127
<b>Creditors. Amounts falling due after more than one year</b>		(12,806)	(10,028)
<b>Provisions for liabilities</b>		<u>(1,800)</u>	<u>(1,886)</u>
<b>Net assets</b>		<u>65,092</u>	<u>84,213</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss reserve		<u>65,090</u>	<u>84,211</u>
<b>Shareholders' funds</b>		<u>65,092</u>	<u>84,213</u>

For the financial year ended 31 December 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 27 October 2008 and signed on its behalf by

  
 Mrs M M Booth  
 Director

The notes on pages 2 to 3 form an integral part of these financial statements

## **SPEEDCLEAN CLEANING SYSTEMS (UK) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007**

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Motor vehicles	25% reducing balance
Equipment	15% reducing balance

Depreciation is charged in full on all assets purchased during the year, but not on assets sold during the year

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks  
Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

# SPEEDCLEAN CLEANING SYSTEMS (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

*continued*

### 2 FIXED ASSETS

	Tangible assets £
<b>Cost</b>	
As at 1 January 2007 and 31 December 2007	<u>103,300</u>
<b>Depreciation</b>	
As at 1 January 2007	69,385
Charge for the year	<u>7,353</u>
As at 31 December 2007	<u>76,738</u>
<b>Net book value</b>	
As at 31 December 2007	<u>26,562</u>
As at 31 December 2006	<u>33,915</u>

### 3 CREDITORS

Included within creditors is secured creditors of £20,722 (2006 - £18,939)

### 4 SHARE CAPITAL

	2007 £	2006 £
<b>Authorised</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 5 RELATED PARTIES

#### Controlling entity

The ultimate controlling party is J T W Booth, a director and a shareholder of the company