

**ACCLAIM CLEANING SYSTEMS LIMITED**  
**FINANCIAL STATEMENTS**

**ACCLAIM CLEANING SYSTEMS LIMITED**

**COMPANY INFORMATION**

<b>Director</b>	James A H Thompson
<b>Registered number</b>	SC353643
<b>Registered office</b>	Westby 64 West High Street Forfar DD8 1BJ

STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2021

		2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	4	26,062	26,062
Tangible assets	5	1,988	3,105
		<u>28,050</u>	<u>29,167</u>
<b>CURRENT ASSETS</b>			
Stocks		1,313	1,313
Debtors: amounts falling due within one year	6	130,344	65,197
Cash at bank and in hand		4,954	24
		<u>136,611</u>	<u>66,534</u>
Creditors: amounts falling due within one year	7	(61,939)	(38,110)
		<u>74,672</u>	<u>28,424</u>
<b>NET CURRENT ASSETS</b>			
		<u>102,722</u>	<u>57,591</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
Creditors: amounts falling due after more than one year	8	(37,156)	(19,785)
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax		(378)	(590)
		<u>(378)</u>	<u>(590)</u>
<b>NET ASSETS</b>			
		<u>65,188</u>	<u>37,216</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Revaluation reserve		36,204	36,204
Profit and loss account		27,984	12
		<u>65,188</u>	<u>37,216</u>

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2021**

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 March 2022.

**James A H Thompson**  
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**1. GENERAL INFORMATION**

Acclaim Cleaning Systems Limited, limited by shares, incorporated in Scotland with registration number SC353643. The registered office is 64 West High Street, Forfar, DD8 1BJ.

The financial statements are presented in Sterling which is the functional currency of the Company and rounded to the nearest £.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 GOVERNMENT GRANTS**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

During the year the business was in receipt of the following revenue grants in relation to the COVID-19 pandemic:

Coronavirus Job Retention Scheme (CJRS) which is recognised when receivable.

**2.4 INTEREST INCOME**

Interest income is recognised in profit or loss using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.5 CURRENT AND DEFERRED TAXATION**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.6 INTANGIBLE ASSETS**

**GOODWILL**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

**OTHER INTANGIBLE ASSETS**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

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

2. ACCOUNTING POLICIES (CONTINUED)

2.7 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 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	reducing balance basis
Motor vehicles	-	25%	reducing balance basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.10 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 8 (2020 - 8).

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

## 4. INTANGIBLE ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2020	26,062
At 31 March 2021	<u>26,062</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>26,062</u>
<i>At 31 March 2020</i>	<u>26,062</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Total £
<b>COST OR VALUATION</b>			
At 1 April 2020	6,808	11,434	18,242
At 31 March 2021	<u>6,808</u>	<u>11,434</u>	<u>18,242</u>
<b>DEPRECIATION</b>			
At 1 April 2020	6,084	9,053	15,137
Charge for the year on owned assets	522	595	1,117
At 31 March 2021	<u>6,606</u>	<u>9,648</u>	<u>16,254</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>202</u>	<u>1,786</u>	<u>1,988</u>
<i>At 31 March 2020</i>	<u>724</u>	<u>2,381</u>	<u>3,105</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**6. DEBTORS**

	2021 £	2020 £
Trade debtors	38,393	8,618
Other debtors	91,951	56,579
	<u>130,344</u>	<u>65,197</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank overdrafts	-	88
Bank loans	6,344	-
Trade creditors	298	30
Other taxation and social security	37,716	24,193
Obligations under finance lease and hire purchase contracts	-	2,287
Other creditors	15,581	10,000
Accruals and deferred income	2,000	1,512
	<u>61,939</u>	<u>38,110</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	37,156	-
Net obligations under finance leases and hire purchase contracts	-	2,285
Other creditors	-	17,500
	<u>37,156</u>	<u>19,785</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.