

ACCLAIM CLEANING SYSTEMS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ACCLAIM CLEANING SYSTEMS LIMITED

COMPANY INFORMATION

Director	James A H Thompson
Registered number	SC353643
Registered office	Westby 64 West High Street Forfar DD8 1BJ
Accountants	EQ Accountants LLP Chartered Accountants Westby 64 West High Street Forfar Angus DD8 1BJ

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

		2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	20,850	26,062
Tangible assets	5	1,045	1,442
		<u>21,895</u>	<u>27,504</u>
CURRENT ASSETS			
Stocks		1,313	1,313
Debtors: amounts falling due within one year	6	86,582	126,195
Cash at bank and in hand		24	1,300
		<u>87,919</u>	<u>128,808</u>
Creditors: amounts falling due within one year	7	(54,069)	(75,817)
		<u>33,850</u>	<u>52,991</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>55,745</u>	<u>80,495</u>
Creditors: amounts falling due after more than one year	8	(19,764)	(28,203)
PROVISIONS FOR LIABILITIES			
Deferred tax		(199)	(274)
		<u>(199)</u>	<u>(274)</u>
NET ASSETS		<u>35,782</u>	<u>52,018</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Revaluation reserve		36,204	36,204
Profit and loss account		(1,422)	14,814
		<u>35,782</u>	<u>52,018</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2023

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 21 December 2023.

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 2023**

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 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 2023**

2. ACCOUNTING POLICIES (CONTINUED)

2.4 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 reporting 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.

2.5 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 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.6 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.

2.7 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.

2.8 FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Statement of financial position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 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 (2022 - 8).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. INTANGIBLE ASSETS

	Goodwill £
COST	
At 1 April 2022	26,062
At 31 March 2023	<u>26,062</u>
AMORTISATION	
Charge for the year on owned assets	5,212
At 31 March 2023	<u>5,212</u>
NET BOOK VALUE	
At 31 March 2023	<u>20,850</u>
<i>At 31 March 2022</i>	<u>26,062</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Total £
COST OR VALUATION			
At 1 April 2022	6,808	11,434	18,242
At 31 March 2023	<u>6,808</u>	<u>11,434</u>	<u>18,242</u>
DEPRECIATION			
At 1 April 2022	6,706	10,094	16,800
Charge for the year on owned assets	62	335	397
At 31 March 2023	<u>6,768</u>	<u>10,429</u>	<u>17,197</u>
NET BOOK VALUE			
At 31 March 2023	<u>40</u>	<u>1,005</u>	<u>1,045</u>
<i>At 31 March 2022</i>	<u>102</u>	<u>1,340</u>	<u>1,442</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. DEBTORS

	2023 £	2022 £
Trade debtors	48,951	51,754
Other debtors	37,631	74,441
	<u>86,582</u>	<u>126,195</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank overdrafts	15,735	-
Bank loans	8,384	8,384
Trade creditors	4,448	-
Other taxation and social security	22,252	49,936
Other creditors	-	15,497
Accruals and deferred income	3,250	2,000
	<u>54,069</u>	<u>75,817</u>

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

	2023 £	2022 £
Bank loans	19,764	28,203
	<u>19,764</u>	<u>28,203</u>

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