

Registration number 02594229

Londonwide Cleaning Services Limited
Director's report and financial statements
for the year ended 31 March 2014

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Londonwide Cleaning Services Limited

Company information

Director	D T McGovern
Secretary	Mrs N M McGovern
Company number	02594229
Registered office	Mountwood Prince Imperial Road Chislehurst Kent BR7 5LX
Accountants	N M Khan & Associates Limited Chartered Tax Advisers Registered Auditors 1 Bromley Lane Chislehurst Kent BR7 6LH

Londonwide Cleaning Services Limited

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Londonwide Cleaning Services Limited

**Director's report
for the year ended 31 March 2014**

The director presents his report and the financial statements for the year ended 31 March 2014.

Principal activity

The principal activity of the company is that of cleaning contractors.

Director

The director who served during the year is as stated below:

D T McGovern

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 22 December 2014 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'D T McGovern', is written over a horizontal line.

**D T McGovern
Director**

Londonwide Cleaning Services Limited

**Accountants' report on the unaudited financial statements to the director of
Londonwide Cleaning Services Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

N M Khan & Associates Limited
Chartered Accountants
Chartered Tax Advisers
Registered Auditors
1 Bromley Lane
Chislehurst
Kent BR7 6LH

Date: 22 December 2014

Londonwide Cleaning Services Limited

**Profit and loss account
for the year ended 31 March 2014**

		2014	2013
	Notes	£	£
Turnover	2	213,445	205,130
Cost of sales		(4,725)	(10,904)
Gross profit		208,720	194,226
Distribution costs		-	(311)
Administrative expenses		(181,269)	(176,258)
Operating profit	3	27,451	17,657
Interest payable and similar charges		(752)	(2,842)
Profit on ordinary activities before taxation		26,699	14,815
Tax on profit on ordinary activities	6	(5,646)	(3,288)
Profit for the year		21,053	11,527
Retained profit brought forward		18,223	26,359
Reserve Movements		(13,800)	(19,663)
Retained profit carried forward		25,476	18,223

The notes on pages 6 to 10 form an integral part of these financial statements.

Londonwide Cleaning Services Limited

**Balance sheet
as at 31 March 2014**

		2014	2013
	Notes	£	£
Fixed assets			
Tangible assets	8	7,736	11,618
Current assets			
Debtors	9	62,843	54,698
Cash at bank and in hand		100	100
		<u>62,943</u>	<u>54,798</u>
Creditors: amounts falling due within one year	10	<u>(45,201)</u>	<u>(48,191)</u>
Net current assets		<u>17,742</u>	<u>6,607</u>
Total assets less current liabilities		<u>25,478</u>	<u>18,225</u>
Net assets		<u>25,478</u>	<u>18,225</u>
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account		25,476	18,223
Shareholders' funds		<u>25,478</u>	<u>18,225</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements.

Londonwide Cleaning Services Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the director on 22 December 2014, and are signed on his behalf by:



D T McGovern
Director

Registration number 02594229

The notes on pages 6 to 10 form an integral part of these financial statements.

Londonwide Cleaning Services Limited

Notes to the financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on reducing balance
Fixtures, fittings and equipment	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

Computer equipment	-	25% on reducing balance
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1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Londonwide Cleaning Services Limited

Notes to the financial statements for the year ended 31 March 2014

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1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	2,574	4,004
Loss on disposal of tangible fixed assets	1,311	-
	<u> </u>	<u> </u>

4. Director's remuneration

	2014	2013
	£	£
Remuneration and other benefits	<u>27,843</u>	<u>28,495</u>

Londonwide Cleaning Services Limited

Notes to the financial statements for the year ended 31 March 2014

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5. Pension costs

The company operates a defined contribution pension scheme in respect of the director. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,849 (2013 - £1,823).

6. Tax on profit on ordinary activities

Analysis of charge in period	2014 £	2013 £
Current tax		
UK corporation tax	<u>5,646</u>	<u>3,288</u>

7. Dividends

Dividends paid and proposed on equity shares	2014 £	2013 £
Paid during the year:		
Equity dividends on Ordinary shares	<u>13,800</u>	<u>19,663</u>
	<u>13,800</u>	<u>19,663</u>

Londonwide Cleaning Services Limited

**Notes to the financial statements
for the year ended 31 March 2014**

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8.	Tangible fixed assets	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
	Cost					
	At 1 April 2013	6,521	316	29,350	2,450	38,637
	Disposals	-	-	(17,450)	-	(17,450)
	At 31 March 2014	6,521	316	11,900	2,450	21,187
	Depreciation					
	At 1 April 2013	5,845	278	19,114	1,779	27,016
	On disposals	-	-	(16,139)	-	(16,139)
	Charge for the year	169	6	2,231	168	2,574
	At 31 March 2014	6,014	284	5,206	1,947	13,451
	Net book values					
	At 31 March 2014	507	32	6,694	503	7,736
	At 31 March 2013	676	38	10,236	671	11,621

9.	Debtors	2014 £	2013 £
	Trade debtors	62,371	54,698
	Other debtors	472	-
		62,843	54,698

10.	Creditors: amounts falling due within one year	2014 £	2013 £
	Bank overdraft	12,704	24,150
	Corporation tax	5,646	3,288
	Other taxes and social security costs	11,061	20,753
	Director's accounts	10,949	-
	Other creditors	2,966	-
	Accruals and deferred income	1,875	-
		45,201	48,191

Londonwide Cleaning Services Limited

Notes to the financial statements for the year ended 31 March 2014

..... continued

11. Share capital	2014 £	2013 £
Authorised		
2 Ordinary shares of £1 each	<u>2</u>	<u>-</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

12. Related party transactions

During the year under review the company had related party transactions with its director, Mr D T McGovern. These transactions were limited to interest free loans made to the company. At close of business on 31 March 2014, the company owed the director £10,949 (2013 £nil). The company paid a dividend of £13,800 (2013 £19,663) to the director in his capacity of shareholder.

13. Controlling interest

The ultimate controlling party was Mr D T McGovern, the sole director, by virtue of holding 100% of the ordinary share capital of the company.