Company registration number 3834144 (England and Wales)

MASTER CLEANERS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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MASTER CLEANERS LIMITED

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MASTER CLEANERS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**4**		3,288		4,045
Current assets					
Stocks		295		285	
Debtors	**5**	84,900		49,626	
Cash at bank and in hand		357,280		291,536	
		442,475		341,447	
Creditors: amounts falling due within one year	**6**	(184,272)		(126,117)	
Net current assets			258,203		215,330
Total assets less current liabilities			261,491		219,375
Provisions for liabilities	**7**		(351)		(483)
Net assets			261,140		218,892
Capital and reserves					
Called up share capital	**8**		1,000		1,000
Profit and loss reserves			260,140		217,892
Total equity			261,140		218,892

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

MASTER CLEANERS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The financial statements were approved and signed by the director and authorised for issue on 24 May 2022

Sotos Kyprianou Kontopirgou
Director

Company Registration No. 3834144

1 Accounting policies

Company information

MASTER CLEANERS LIMITED is a private company limited by shares incorporated in England and Wales. The registered office is 1 Queens Parade, Brownlow Road, London, N11 2DN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and trade discounts.

Where a work has been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	10% Straight line
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.5 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 balance sheet 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.

1 Accounting policies **(Continued)**

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Employee benefits

The costs of employee benefits are recognised as a liability and therefore an expense.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons employed by the company during the year was 192 (2020 - 178).

	2021 Number	2020 Number
Total	192	178

MASTER CLEANERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2020	19,971
Additions	154
At 31 August 2021	20,125
Depreciation and impairment	
At 1 September 2020	15,926
Depreciation charged in the year	911
At 31 August 2021	16,837
Carrying amount	
At 31 August 2021	3,288
At 31 August 2020	4,045

5 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	84,185	48,965
Other debtors	715	661
	84,900	49,626

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	38,158	35,960
Corporation tax	17,552	26,663
Other taxation and social security	61,111	27,836
Director's current account	63,397	32,578
Other creditors	4,054	3,080
	184,272	126,117

MASTER CLEANERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Provisions for liabilities

	2021	2020
	£	£
Deferred tax liabilities b/fwd	483	733
Deferred tax movement for the year	(132)	(250)
Deferred tax liabilities c/fwd	351	483

8 Called up share capital

	2021	2020
Ordinary share capital	£	£
Issued and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

9 Directors' transactions

Dividends totalling £31,968 (2020 - £31,968) were paid in the year in respect of shares held by the company's director.

10 Controlling party

The company was controlled throughout the current and previous year by the director and secretary by virtue of the fact that between them, they own 100% of the company's issued share capital.