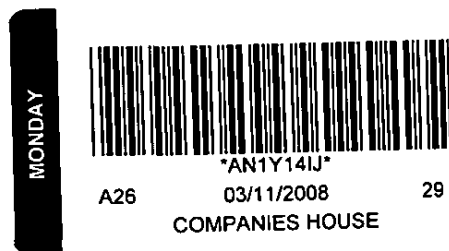


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# **ABALON CLEANING SYSTEMS LIMITED**

**Unaudited Financial Statements**

**For the year ended 31 March 2008**



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COMPANIES HOUSE

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# **ABALON CLEANING SYSTEMS LIMITED**

**Financial statements for the year ended 31 March 2008**

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# **ABALON CLEANING SYSTEMS LIMITED**

## **Directors, officers and advisers**

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### **Directors**

G R Collier  
C L Collier

### **Secretary and registered office**

C L Collier  
6 The Goffs  
Eastbourne  
East Sussex  
BN21 1HD

### **Registered number**

05024896

### **Principal place of business**

99b Cavendish Place  
Eastbourne  
East Sussex  
BN21 3TY

### **Accountants**

TaxAssist Accountants

### **Bankers**

Barclays Bank Plc  
63-67 Terminus Road  
Eastbourne  
East Sussex  
BN21 3PQ

# ABALON CLEANING SYSTEMS LIMITED

## Directors' report for the year ended 31 March 2008

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The directors present their report and the financial statements of the company for the year ended 31 March 2008

### Principal activity

The principal activity of the company is that of professional contract cleaners

### Directors

The directors who served during the year were

G R Collier  
C L Collier

### Directors' interests

The beneficial interests of the directors and their families in the share capital of the company were as follows

	Ordinary shares of £1 each	
	<u>31 March 2008</u>	<u>1 April 2007</u>
G R Collier	50	50
C L Collier	50	50

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### Signed on behalf of the board

C L COLLIER  
Secretary



Approved by the Board on

30/10/8

# **ABALON CLEANING SYSTEMS LIMITED**

## **Accountant's Report to the Board of Directors on the Unaudited Financial Statements**

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I have prepared, without carrying out an audit or examination, the financial statements set out on pages 4 to 10 from the accounting records of the company and from information and explanations provided by the company's directors

As described on page 5, the company's directors are responsible for the accounts and they believe the company is exempt from an audit and a report under Section 249A(1)

I have not conducted an audit or an examination of the financial statements and accordingly I express no opinion thereon

My work does not provide any assurance that the accounting records and the accounts are free from material misstatement

**Taxassist Accountants**

30/10/8

# ABALON CLEANING SYSTEMS LIMITED

## Profit and loss account for the year ended 31 March 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Turnover	2	139,515	80,965
Cost of sales		<u>(10,210)</u>	<u>(4,694)</u>
Gross profit		<u>129,305</u>	<u>76,271</u>
Distribution costs		10,479	3,476
Administrative expenses		<u>135,046</u>	<u>75,849</u>
		<u>145,525</u>	<u>79,325</u>
Operating loss	3	<u>(16,220)</u>	<u>(3,054)</u>
Other interest receivable and similar income		-	8
Interest payable and similar charges		<u>(1,880)</u>	<u>(1,820)</u>
Loss on ordinary activities before taxation		<u>(18,100)</u>	<u>(4,866)</u>
Taxation on loss on ordinary activities	5	-	-
Loss for the financial year		<u>(18,100)</u>	<u>(4,866)</u>

The notes on pages 7 to 10 form part of these financial statements

# ABALON CLEANING SYSTEMS LIMITED

## Balance sheet at 31 March 2008

	<i>Notes</i>	<b><u>2008</u></b> £	<b><u>2007</u></b> £
<b>Fixed assets</b>			
Intangible assets	6	<b>62,000</b>	20,000
Tangible assets	7	<b><u>20,077</u></b>	<u>20,488</u>
		<b>82,077</b>	40,488
<b>Current assets</b>			
Stock		<b>250</b>	125
Debtors	8	<b>21,887</b>	9,781
Cash at bank and in hand		<b><u>6,318</u></b>	<u>2,520</u>
		<b>28,455</b>	12,426
<b>Creditors: amounts falling due within one year</b>	9	<b><u>(115,479)</u></b>	<u>(37,865)</u>
<b>Net current liabilities</b>		<b><u>(87,024)</u></b>	<u>(25,439)</u>
<b>Current liabilities less total assets</b>		<b>(4,947)</b>	15,049
<b>Creditors: amounts falling due after more than one year</b>	10	<b><u>(10,700)</u></b>	<u>(12,596)</u>
		<b><u>(15,647)</u></b>	<u>2,453</u>
<b>Capital and reserves</b>			
Called up share capital	11	<b>100</b>	100
Deficit on profit and loss account	12	<b><u>(15,747)</u></b>	<u>2,353</u>
<b>Shareholders' funds</b>		<b><u>(15,647)</u></b>	<u>2,453</u>

# ABALON CLEANING SYSTEMS LIMITED

## Balance sheet at 31 March 2008 (continued)

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These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)


The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008


The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The directors are responsible for -

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 20/10/08 and signed on its behalf

 G R Collier - Director

 C L Collier - Director

The notes on pages 7 to 10 form part of these financial statements



# ABALON CLEANING SYSTEMS LIMITED

## Notes to the financial statements for the year ended 31 March 2008

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### 1 Accounting policies

#### a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

#### c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25% reducing balance
Equipment, fixtures and fittings	25% reducing balance
Plant and machinery	25% reducing balance

#### d) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value

#### e) *Hire purchase and lease transactions*

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

### 2 Turnover

The turnover and loss before taxation is attributable to the one principal activity of the company.

### 3 Loss on ordinary activities before taxation

This is stated after charging

	<u>2008</u> £	<u>2007</u> £
Depreciation	<u>6,209</u>	<u>5,723</u>

# ABALON CLEANING SYSTEMS LIMITED

## Notes to the financial statements for the year ended 31 March 2008 (continued)

### 4 Directors' emoluments

	<u>2008</u> £	<u>2007</u> £
Emoluments	<u>25,586</u>	<u>9,880</u>

### 5 Tax on profit on ordinary activities

	<u>2008</u> £	<u>2007</u> £
United Kingdom corporation tax at	<u>-</u>	<u>-</u>

### 6 Intangible fixed assets

	<u>Goodwill</u> £
<b>Cost:</b>	
At 1 April 2007	20,000
Additions	<u>42,000</u>
At 31 March 2008	<u>62,000</u>
<b>Amortisation:</b>	
At 31 March 2008	<u>-</u>
<b>Net book value:</b>	
At 31 March 2008	<u>62,000</u>
At 31 March 2007	<u>20,000</u>

### 7 Tangible fixed assets

	<u>Motor vehicles</u> £	<u>Equipment fixtures and fittings</u> £	<u>Plant and machinery</u> £	<u>Total</u> £
<b>Cost:</b>				
At 1 April 2007	9,967	7,656	20,092	37,715
Additions	<u>-</u>	<u>-</u>	<u>5,798</u>	<u>5,798</u>
At 31 March 2008	<u>9,967</u>	<u>7,656</u>	<u>25,890</u>	<u>43,513</u>
<b>Depreciation:</b>				
At 1 April 2007	4,389	1,322	11,516	17,227
Provision for the year	<u>1,395</u>	<u>1,583</u>	<u>3,231</u>	<u>6,209</u>
At 31 March 2008	<u>5,784</u>	<u>2,905</u>	<u>14,747</u>	<u>23,436</u>
<b>Net book value:</b>				
At 31 March 2008	<u>4,183</u>	<u>4,751</u>	<u>11,143</u>	<u>20,077</u>
At 31 March 2007	<u>5,578</u>	<u>6,334</u>	<u>8,576</u>	<u>20,488</u>

# ABALON CLEANING SYSTEMS LIMITED

## Notes to the financial statements for the year ended 31 March 2008 (continued)

### 8 Debtors

	<u>2008</u> £	<u>2007</u> £
Trade debtors	21,887	8,095
Other debtors	-	1,686
	<u>21,887</u>	<u>9,781</u>

### 9 Creditors: amounts falling due within one year

	<u>2008</u> £	<u>2007</u> £
Bank loans and overdrafts	983	118
Trade creditors	18,362	143
Other creditors	80,868	23,343
Corporation tax	-	1,234
Other tax and social security	11,941	7,608
Obligations under finance leases and hire purchase	3,325	5,419
	<u>115,479</u>	<u>37,865</u>

### 10 Creditors: amounts falling due after more than one year

	<u>2008</u> £	<u>2007</u> £
Bank loans	<u>10,700</u>	<u>12,596</u>

### 11 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
<b>Authorised</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 12 Reserves

	<i>Profit and loss account</i> £
At 1 April 2007	2,353
Loss for the year	(18,100)
At 31 March 2008	<u>(15,747)</u>

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## ABALON CLEANING SYSTEMS LIMITED

### Notes to the financial statements for the year ended 31 March 2008 (continued)

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#### 13 Dividends

	<u>2008</u> £	<u>2007</u> £
<i>On equity shares:</i>		
Interim dividend in respect of the year ended 31 March 2008 of Nil p (2007 2,429 00p) per share	<u>-</u>	<u>2,429</u>