

COMPANY REGISTRATION NUMBER: 05136923

**London Cleaning Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**31 May 2021**

# London Cleaning Limited

## Statement of Financial Position

**31 May 2021**

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	7,838	10,451
<b>Current assets</b>			
Debtors	6	53,219	37,805
<b>Creditors: amounts falling due within one year</b>	7	148,373	110,899
<b>Net current liabilities</b>		95,154	73,094
<b>Total assets less current liabilities</b>		( 87,316)	( 62,643)
<b>Creditors: amounts falling due after more than one year</b>	8	–	878
<b>Net liabilities</b>		( 87,316)	( 63,521)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		( 87,416)	( 63,621)
<b>Shareholder deficit</b>		( 87,316)	( 63,521)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Director's responsibilities:

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

# **London Cleaning Limited**

## **Statement of Financial Position** *(continued)*

**31 May 2021**

These financial statements were approved by the board of directors and authorised for issue on 18 August 2022 , and are signed on behalf of the board by:

O Ashraf

Director

Company registration number: 05136923

# **London Cleaning Limited**

## **Notes to the Financial Statements**

### **Year ended 31 May 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 21 Sheldon Road, London, N18 1RQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of Value Added Tax.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	20% reducing balance
Equipment	-	25% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2020: 3 ).

#### 5. Tangible assets

	Motor vehicles £	Equipment £	Total £
<b>Cost</b>			
At 1 June 2020	21,664	2,102	23,766
Disposals	—	( 2,102)	( 2,102)
<b>At 31 May 2021</b>	<b>21,664</b>	<b>—</b>	<b>21,664</b>
<b>Depreciation</b>			
At 1 June 2020	11,213	2,102	13,315
Charge for the year	2,613	—	2,613
Disposals	—	( 2,102)	( 2,102)
<b>At 31 May 2021</b>	<b>13,826</b>	<b>—</b>	<b>13,826</b>
<b>Carrying amount</b>			
<b>At 31 May 2021</b>	<b>7,838</b>	<b>—</b>	<b>7,838</b>
At 31 May 2020	10,451	—	10,451

#### 6. Debtors

	2021 £	2020 £
Trade debtors	53,219	37,805

#### 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	3,042	2,586
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,150	901
Corporation tax	24,144	16,924
Social security and other taxes	115,674	83,755
Other creditors	4,363	6,733
	<b>148,373</b>	<b>110,899</b>

#### 8. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	—	878

## 9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

<b>2021</b>			
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
O Ashraf	478	307	785
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<b>2020</b>			
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
O Ashraf	1,257	( 779)	478
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