

Registered number
05732395

Goldservice Contract Cleaning Ltd

Filleted Accounts

31 March 2017

Goldservice Contract Cleaning Ltd**Registered number:** 05732395**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	8,840	17,680
Tangible assets	4	69,584	33,936
		<u>78,424</u>	<u>51,616</u>
Current assets			
Debtors	5	297,846	265,163
Cash at bank and in hand		119,170	80,169
		<u>417,016</u>	<u>345,332</u>
Creditors: amounts falling due within one year	6	(238,500)	(223,757)
Net current assets		<u>178,516</u>	<u>121,575</u>
Total assets less current liabilities		<u>256,940</u>	<u>173,191</u>
Creditors: amounts falling due after more than one year	7	(41,919)	(20,127)
Provisions for liabilities		(8,600)	(1,055)
Net assets		<u>206,421</u>	<u>152,009</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		206,419	152,007
Shareholders' funds		<u>206,421</u>	<u>152,009</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S J Hamilton

Director

Approved by the board on 11 December 2017

Goldservice Contract Cleaning Ltd

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>164</u>	<u>137</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 April 2016		<u>68,000</u>
At 31 March 2017		<u>68,000</u>
Amortisation		
At 1 April 2016		50,320
Provided during the year		<u>8,840</u>
At 31 March 2017		<u>59,160</u>
Net book value		
At 31 March 2017		<u>8,840</u>
At 31 March 2016		<u>17,680</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

**Plant and
machinery**

	Land and buildings	etc	Total
	£	£	£
Cost			
At 1 April 2016	26,825	39,725	66,550
Additions	-	55,217	55,217
Disposals	-	(12,500)	(12,500)
At 31 March 2017	<u>26,825</u>	<u>82,442</u>	<u>109,267</u>
Depreciation			
At 1 April 2016	-	32,614	32,614
Charge for the year	-	7,069	7,069
At 31 March 2017	<u>-</u>	<u>39,683</u>	<u>39,683</u>
Net book value			
At 31 March 2017	<u>26,825</u>	<u>42,759</u>	<u>69,584</u>
At 31 March 2016	<u>26,825</u>	<u>7,111</u>	<u>33,936</u>

5 Debtors	2017	2016
	£	£
Trade debtors	290,118	254,435
Other debtors	7,728	10,728
	<u>297,846</u>	<u>265,163</u>

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	29,183	47,979
Obligations under finance lease and hire purchase contracts	4,341	1,718
Trade creditors	42,680	26,211
Corporation tax	38,670	31,031
Other taxes and social security costs	13,675	9,274
VAT	108,954	105,059
Other creditors	997	2,485
	<u>238,500</u>	<u>223,757</u>

7 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	21,249	20,127
Obligations under finance lease and hire purchase contracts	20,670	-
	<u>41,919</u>	<u>20,127</u>

8 Other information

Goldservice Contract Cleaning Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Moorgate House

7b Station Road West

Oxted

Surrey

RH8 9EE

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