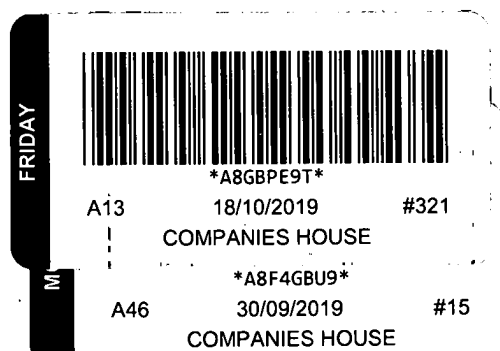

GREEN SKY CLEANING LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2018



GREEN SKY CLEANING LIMITED

COMPANY INFORMATION

Directors

N J Earley
R.W. Empson
C Wisely
J S Moss

Registered number

07415724

Registered office

82 Hampton Road West
Feltham
TW13 6DZ

Accountants

Barnes Roffe LLP
Chartered Accountants
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX

GREEN SKY CLEANING LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2018**

The directors present their report and the financial statements for the period ended 31 December 2018.

Director

The director who served during the period was:

J S Moss (resigned 22 February 2019)

The following directors were appointed on 22 February 2019:

N J Earley
R W Empson
C Wisely

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *27th September, 2019* and signed on its behalf.



N J Earley
Director

GREEN SKY CLEANING LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GREEN SKY CLEANING LIMITED
FOR THE PERIOD ENDED 31 DECEMBER 2018**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Green Sky Cleaning Limited for the period ended 31 December 2018 which comprise the statement of comprehensive income, the statement of financial position and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Green Sky Cleaning Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Green Sky Cleaning Limited and state those matters that we have agreed to state to the board of directors of Green Sky Cleaning Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Green Sky Cleaning Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Green Sky Cleaning Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Green Sky Cleaning Limited. You consider that Green Sky Cleaning Limited is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or review of the financial statements of Green Sky Cleaning Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.


Barnes Roffe LLP
Chartered Accountants
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX
Date: 30 September 2019

GREEN SKY CLEANING LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2018

	Period ended 31 December 2018 £	Year ended 31 March 2018 £
Turnover	1,376,658	1,621,506
Cost of sales	(1,032,690)	(1,386,875)
Gross profit	343,968	234,631
Administrative expenses	(298,990)	(386,868)
Operating profit/(loss)	44,978	(152,237)
Interest payable and expenses	(17,723)	(24,796)
Profit/(loss) before tax	27,255	(177,033)
Profit/(loss) for the financial Period	27,255	(177,033)
Total comprehensive income for the Period	27,255	(177,033)

The notes on pages 6 to 13 form part of these financial statements.

GREEN SKY CLEANING LIMITED
REGISTERED NUMBER: 07415724

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

			31 December 2018		31 March 2018
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		19,000		23,385
Current assets					
Stocks	6	-		20,000	
Debtors: amounts falling due within one year	7	181,370		185,000	
Cash at bank and in hand	8	1,808		100,221	
		<u>183,178</u>		<u>305,221</u>	
Creditors: amounts falling due within one year	9	(703,205)		(800,553)	
Net current liabilities			<u>(520,027)</u>		<u>(495,332)</u>
Total assets less current liabilities			<u>(501,027)</u>		<u>(471,947)</u>
Creditors: amounts falling due after more than one year	10		(192,850)		(249,185)
Net liabilities			<u><u>(693,877)</u></u>		<u><u>(721,132)</u></u>
Capital and reserves					
Called up share capital	12		80		80
Profit and loss account			(693,957)		(721,212)
			<u><u>(693,877)</u></u>		<u><u>(721,132)</u></u>

GREEN SKY CLEANING LIMITED
REGISTERED NUMBER: 07415724

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the Period in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

27th September, 2019



N J Earley
Director

The notes on pages 6 to 13 form part of these financial statements.

GREEN SKY CLEANING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

1. General information

Green Sky Cleaning Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is 82 Hampton Road West, Feltham, England, TW13 6DZ.

The company specialises in commercial cleaning services, predominantly for schools.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis notwithstanding the net liabilities of £693,877 (*year ended 31 March 2018 - £721,132*) as the directors have provided an undertaking that they will continue to support the company to meet its liabilities as it falls due. As a result, the directors believe that the preparation of the financial statements on a going concern basis is appropriate.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

GREEN SKY CLEANING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the *effective interest method* so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the Period in which they are incurred.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, bases:

Depreciation is provided on the following basis:

Other fixed assets	- 33% on cost, 25% on cost and 25% on reducing balance
--------------------	--

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

GREEN SKY CLEANING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

GREEN SKY CLEANING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.13 Financial instruments (continued)

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the period was 231 (*year ended 31 March 2018 - 225*).

4. Directors' remuneration

During the period, the director received no remuneration (*year ended 31 March 2018 - £Nil*).

GREEN SKY CLEANING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

5. Tangible fixed assets

	Other fixed assets £
Cost	
At 1 April 2018	107,467
At 31 December 2018	107,467
Depreciation	
At 1 April 2018	84,082
Charge for the period	4,385
At 31 December 2018	88,467
Net book value	
At 31 December 2018	19,000
At 31 March 2018	23,385

6. Stocks

	31 December 2018 £	31 March 2018 £
Work in progress	-	20,000
	-	20,000

GREEN SKY CLEANING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

7. Debtors

	31 December 2018 £	<i>31 March 2018 £</i>
Trade debtors	181,370	<i>185,000</i>
	<u>181,370</u>	<i><u>185,000</u></i>

8. Cash and cash equivalents

	31 December 2018 £	<i>31 March 2018 £</i>
Cash at bank and in hand	1,808	<i>100,221</i>
Less: bank overdrafts	(4,450)	<i>-</i>
	<u>(2,642)</u>	<i><u>100,221</u></i>

9. Creditors: Amounts falling due within one year

	31 December 2018 £	<i>31 March 2018 £</i>
Bank overdrafts	4,450	<i>-</i>
Bank loans	2,784	<i>2,396</i>
Trade creditors	39,360	<i>38,121</i>
Other taxation and social security	167,053	<i>244,815</i>
Other creditors	487,558	<i>507,721</i>
Accruals and deferred income	2,000	<i>7,500</i>
	<u>703,205</u>	<i><u>800,553</u></i>

Bank loans and overdrafts are secured by a fixed and floating charge over the assets of the Company.

Included within other creditors is a factoring liability of £139,790 (*year ended 31 March 2018 - £138,840*) which is secured by way of a fixed and floating charge over all property or undertakings of the Company.

GREEN SKY CLEANING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

10. Creditors: Amounts falling due after more than one year

	31 December 2018 £	<i>31 March 2018 £</i>
Bank loans	4,434	12,769
Other creditors	188,416	236,416
	<u>192,850</u>	<u>249,185</u>

Bank loans are secured by a fixed and floating charge over the assets of the Company.

The long term other creditors represent the liability for the Creditors Voluntary Arrangement.

11. Loans

Analysis of the maturity of loans is given below:

	31 December 2018 £	<i>31 March 2018 £</i>
Amounts falling due within one year		
Bank loans	2,784	2,396
	<u>2,784</u>	<u>2,396</u>
Amounts falling due 1-2 years		
Bank loans	3,285	3,067
	<u>3,285</u>	<u>3,067</u>
Amounts falling due 2-5 years		
Bank loans	1,149	9,702
	<u>1,149</u>	<u>9,702</u>
	<u>7,218</u>	<u>15,165</u>

GREEN SKY CLEANING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

12. Share capital

	31 December 2018 £	31 March 2018 £
Allotted, called up and fully paid		
80 Ordinary £1 shares shares of £1 each	80	80

13. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £28,221 (*year ended 31 March 2018 - £6,086*). Pension contributions outstanding at the year end were £35,653 (*year ended 31 March 2018 - £32,250*).

14. Related party transactions

The company has received a loan from its former director J S Moss which amounted to £312,115 (*year ended 31 March 2018 - £336,632*) and is included in other creditors. No interest is accruing or is payable on this loan.

15. Controlling party

During the accounting period and up to 22 February 2019, the company was controlled by J S Moss, the former director.

From 22 February 2019, the company was controlled by its immediate parent company, Atlas Contractors Limited and the ultimate parent company was Atlas FM Limited. There was no individual ultimate controlling party.