

24 Hour Cleaning Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2017

CCF Accountancy Limited
Chartered Certified Accountants
Ground Floor
30 Victoria Avenue
Harrogate
North Yorkshire
HG1 5PR

24 Hour Cleaning Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Abridged Balance Sheet	<u>3 to 4</u>
Notes to the Abridged Financial Statements	<u>5 to 9</u>

24 Hour Cleaning Ltd

Company Information

Directors	S Bradley LD Dawson
Registered office	Security House Tilbury Avenue Leeds West Yorkshire LS11 0BP
Accountants	CCF Accountancy Limited Chartered Certified Accountants Ground Floor 30 Victoria Avenue Harrogate North Yorkshire HG1 5PR

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
24 Hour Cleaning Ltd
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 24 Hour Cleaning Ltd for the year ended 31 March 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of 24 Hour Cleaning Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 24 Hour Cleaning Ltd and state those matters that we have agreed to state to the Board of Directors of 24 Hour Cleaning Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 24 Hour Cleaning Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 24 Hour Cleaning Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 24 Hour Cleaning Ltd. You consider that 24 Hour Cleaning Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 24 Hour Cleaning Ltd. 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 accounts.

.....
CCF Accountancy Limited
Chartered Certified Accountants
Ground Floor
30 Victoria Avenue
Harrogate
North Yorkshire
HG1 5PR

14 September 2017

24 Hour Cleaning Ltd

(Registration number: 07916652)

Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	29,261	10,319
Current assets			
Debtors		281,745	93,715
Cash at bank and in hand		5,387	7,346
		<u>287,132</u>	<u>101,061</u>
Creditors: Amounts falling due within one year	<u>4</u>	(290,768)	(92,554)
Net current (liabilities)/assets		<u>(3,636)</u>	<u>8,507</u>
Total assets less current liabilities		25,625	18,826
Creditors: Amounts falling due after more than one year	<u>5</u>	(10,670)	-
Accruals and deferred income		<u>(5,644)</u>	<u>(14,800)</u>
Net assets		<u>9,311</u>	<u>4,026</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>9,111</u>	<u>3,826</u>
Total equity		<u>9,311</u>	<u>4,026</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 9 form an integral part of these abridged financial statements.

24 Hour Cleaning Ltd

(Registration number: 07916652)

Abridged Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 14 September 2017 and signed on its behalf by:

.....

LD Dawson

Director

The notes on pages 5 to 9 form an integral part of these abridged financial statements.

Page 4

24 Hour Cleaning Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Security House
Tilbury Avenue
Leeds
West Yorkshire
LS11 0BP
United Kingdom

These financial statements were authorised for issue by the Board on 14 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% Straight Line
Plant and Machinery	20% Reducing Balance
Office Equipment	20% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

24 Hour Cleaning Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

24 Hour Cleaning Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Total £
Cost or valuation	
At 1 April 2016	11,895
Additions	24,067
	<hr/>
At 31 March 2017	35,962
	<hr/>
Depreciation	
At 1 April 2016	449
Charge for the period	6,252
	<hr/>
At 31 March 2017	6,701
	<hr/>
Carrying amount	
At 31 March 2017	29,261
	<hr/>
At 31 March 2016	10,319
	<hr/>

4 Creditors: amounts falling due within one year

Creditors include Factoring Creditor, which is secured by a fixed and floating charge over the property and undertaking of the Company of £82,854 (2016 - £31,385)

Creditors include Trade Creditors of £66,774 (2016 - £17,178), Social Security & Other Taxes £66,061 (2016 - £20,341), Inter-Company Loans of £36,420 (2016 -£0), Secured Factoring Creditor £82,854 (2016 - £31,385), Obligations under Hire Purchase agreements of £7,248 (2016 -£1,374), Corporation Tax of £1,466 (2016 - £979) and Other Creditors of £29,945 (2016 - £0)

5 Creditors: amounts falling due after more than one year

Creditors include Obligations under Hire Purchase Agreements of £10,670 (2016 - £3,826).

6 Related party transactions

Summary of transactions with parent

24 Hour Security Ltd
Holding Company of this Company.
The loan is interest free and repayable on demand.

Loans from related parties

	Parent £
2017	
Advanced	36,420
	<hr/>

24 Hour Cleaning Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

2016

Terms of loans from related parties

The loan is interest free and repayable upon demand.

7 Transition to FRS 102

There were no material adjustments required upon transition to accounting under FRS 102.

Balance Sheet at 1 February 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Called up share capital		100	-	-	100
Total equity		100	-	-	100

24 Hour Cleaning Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Balance Sheet at 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Called up share capital	200	-	-	200
Profit and loss account	3,826	-	-	3,826
	<hr/>	<hr/>	<hr/>	<hr/>
Total equity	4,026	-	-	4,026
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Page 9

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.