

CLEANSMART PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 to 4

CLEANSMART PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTOR: M Flewitt

REGISTERED OFFICE: 37 Duke Street
New Basford
Nottingham
NG7 7JN

REGISTERED NUMBER: 11353186 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investment property	4		450,000		450,000
CURRENT ASSETS					
Debtors	5	-		70,857	
CREDITORS					
Amounts falling due within one year	6	<u>128,889</u>		<u>201,185</u>	
NET CURRENT LIABILITIES			<u>(128,889)</u>		<u>(130,328)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			321,111		319,672
CREDITORS					
Amounts falling due after more than one year	7		(230,197)		(248,170)
PROVISIONS FOR LIABILITIES			<u>(14,289)</u>		<u>(14,289)</u>
NET ASSETS			<u>76,625</u>		<u>57,213</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Revaluation reserve	10		60,918		60,918
Retained earnings			<u>15,706</u>		<u>(3,706)</u>
SHAREHOLDERS' FUNDS			<u>76,625</u>		<u>57,213</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 December 2020 and were signed by:

M Flewitt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Cleansmart Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	
and 31 March 2020	<u>450,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>450,000</u>
At 31 March 2019	<u>450,000</u>

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2019	75,207
Cost	<u>374,793</u>
	<u>450,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	-	70,857

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	16,187	87,364
Amounts owed to group undertakings	107,398	113,071
Taxation	4,554	-
Accrued expenses	750	750
	<u>128,889</u>	<u>201,185</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans - 1-2 years	16,598	15,754
Bank loans - 2-5 years	52,366	49,705
Bank loans more 5 yr by instal	<u>161,233</u>	<u>182,711</u>
	<u>230,197</u>	<u>248,170</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>161,233</u>	<u>182,711</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>246,384</u>	<u>335,534</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. RESERVES

At 1 April 2019
and 31 March 2020

Revaluation
reserve
£
60,918

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.