

**REGISTERED NUMBER: SC239929 (Scotland)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**GNF CLEANING (ELGIN) LTD**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**GNF CLEANING (ELGIN) LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

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**DIRECTORS:**

Mr G N Fimister  
Miss A L Fimister

**REGISTERED OFFICE:**

Rivendell  
Linkwood Road  
Elgin  
Moray  
IV30 6DJ

**REGISTERED NUMBER:**

SC239929 (Scotland)

**ACCOUNTANTS:**

MacKenzie Kerr Limited  
65 High Street  
Grantown on Spey  
Moray  
PH26 3EG

BALANCE SHEET  
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		36,000		43,200
Tangible assets	5		<u>21,425</u>		<u>26,370</u>
			57,425		69,570
<b>CURRENT ASSETS</b>					
Stocks		1,130		1,480	
Debtors	6	68,971		80,071	
Cash at bank and in hand		<u>3,691</u>		<u>11,487</u>	
		73,792		93,038	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>46,334</u>		<u>52,176</u>	
<b>NET CURRENT ASSETS</b>			<u>27,458</u>		<u>40,862</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			84,883		110,432
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(31,449)		(29,761)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(4,070)</u>		<u>(5,000)</u>
<b>NET ASSETS</b>			<u>49,364</u>		<u>75,671</u>
<b>CAPITAL AND RESERVES</b>					
Allotted, called up and fully paid share capital			200		200
Profit and loss - distributable			<u>49,164</u>		<u>75,471</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>49,364</u>		<u>75,671</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**BALANCE SHEET - continued**  
**31 MARCH 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2018 and were signed on its behalf by:

Mr G N Fimister - Director

Miss A L Fimister - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**1. STATUTORY INFORMATION**

GNF Cleaning (Elgin) Ltd is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

**Turnover**

Turnover represents net invoiced sales of cleaning services, excluding Value Added Tax.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 44 (2017 - 51 ).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2017	
and 31 March 2018	144,000
<b>AMORTISATION</b>	
At 1 April 2017	100,800
Charge for year	7,200
At 31 March 2018	108,000
<b>NET BOOK VALUE</b>	
At 31 March 2018	36,000
At 31 March 2017	43,200

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2017	40,993	6,972	43,367	10,439	101,771
Additions	-	-	-	268	268
At 31 March 2018	40,993	6,972	43,367	10,707	102,039
<b>DEPRECIATION</b>					
At 1 April 2017	31,795	4,690	31,192	7,724	75,401
Charge for year	1,380	342	3,044	447	5,213
At 31 March 2018	33,175	5,032	34,236	8,171	80,614
<b>NET BOOK VALUE</b>					
At 31 March 2018	7,818	1,940	9,131	2,536	21,425
At 31 March 2017	9,198	2,282	12,175	2,715	26,370

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	68,971	79,709
Other debtors	-	362
	<u>68,971</u>	<u>80,071</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	3,123	855
Taxation and social security	31,037	41,857
Other creditors	12,174	9,464
	<u>46,334</u>	<u>52,176</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Other creditors	<u>31,449</u>	<u>29,761</u>

**9. PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>4,070</u>	<u>5,000</u>

	Deferred tax
	£
Balance at 1 April 2017	5,000
Released during year	(930)
Balance at 31 March 2018	<u>4,070</u>

The deferred tax balance consists of accelerated capital allowances.



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.