

**PLATINUM CLEANING SOLUTIONS LTD**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
***FOR THE YEAR ENDED 31 MAY, 2008***



# PLATINUM CLEANING SOLUTIONS LTD

## BALANCE SHEET AS AT 31 MAY, 2008

	Notes	2008		2007	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		975		-
			<u>975</u>		<u>-</u>
<b>Current assets</b>					
Stocks and work in progress		250		-	
Debtors and prepayments	7	9,708		-	
Cash at bank and in hand		<u>1,223</u>		<u>-</u>	
		11,181		-	
<b>Creditors: amounts falling due within 1 year</b>	8	(11,577)		-	
<b>Net current assets/(Liabilities)</b>			<u>(396)</u>		<u>-</u>
<b>Total assets less current liabilities</b>			<u>579</u>		<u>-</u>
<b>Provisions for liabilities and charges</b>	9		<u>-</u>		<u>-</u>
			<u>579</u>		<u>-</u>
<b>Capital and reserves</b>					
Called up share capital	11		2		-
Profit and loss account	12		<u>577</u>		<u>-</u>
<b>Shareholders' funds</b>			<u>579</u>		<u>-</u>

# PLATINUM CLEANING SOLUTIONS LTD

## BALANCE SHEET AS AT 31 MAY, 2008

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In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements were approved by the board on

10-09-08



Mr P Pascoe, Director

# PLATINUM CLEANING SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY, 2008

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant & Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Office Equipment	25% Reducing balance
Premises	No depreciation
Tools & Equipment	25% Reducing balance
Goodwill	No depreciation
Fixtures and Fittings	25% Reducing balance

#### 1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

#### 1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17

#### 1.7 Deferred taxation

The accounting policy in respect of deferred tax is in accordance with the requirements of FRS 19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation a

### 2 Operating profit

	2008 £	2007 £
Operating profit is stated after charging		
Depreciation of tangible assets	325	-
Pension Costs	-	-
	<hr/>	<hr/>
Directors' emoluments	9,614	-
	<hr/>	<hr/>

# PLATINUM CLEANING SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY, 2008

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### 3 Exceptional items

None to report

### 4 Investment income

2008  
£

2007  
£

Bank Interest

9

-

### 5 Taxation

2008  
£

2007  
£

#### Domestic current year tax

U K corporation tax

146

-

#### Current tax charge

146

-

#### Deferred tax

Deferred tax charge/credit current year

-

146

-

-

# PLATINUM CLEANING SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY, 2008

### 6 Tangible fixed assets

Asset Details	Plant & Machinery	Motor Vehicles	Office Equipment	Premises	Tools & Equipment	Goodwill	Fixtures & Fittings	Totals
Cumulative Cost	-	-	-	-	-	-	-	-
Additions	-	-	300	-	1,000	-	-	1,300
Disposals	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>300</b>	<b>-</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>1,300</b>
<b>Depreciation Rate</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>	<b>0%</b>	<b>25%</b>	<b>0%</b>	<b>25%</b>	
Depreciation B/F	-	-	-	-	-	-	-	-
Charge for Year	-	-	75	-	250	-	-	325
<b>Total Depreciation</b>	<b>-</b>	<b>-</b>	<b>75</b>	<b>-</b>	<b>250</b>	<b>-</b>	<b>-</b>	<b>325</b>
<b>Net Book Values</b>								
W D V 18 05 2007	-	-	-	-	-	-	-	-
W D V 31 05 2008	-	-	225	-	750	-	-	975

# PLATINUM CLEANING SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY, 2008

### 7 Debtors

	2008 £	2007 £
Trade debtors	9,708	-
Prepayments	-	-
	<u>9,708</u>	<u>-</u>

### 8 Creditors, amounts falling due within one year

	2008 £	2007 £
Payments on account	-	-
Employee creditor	-	-
Trade creditors	-	-
Loan creditors	-	-
Credit card	2,214	-
Directors' current accounts	8,600	-
Social Security & other taxes	-	-
Taxation	146	-
Accrued expenses	617	-
	<u>11,577</u>	<u>-</u>

### 9 Provisions for liabilities and charges

	Deferred taxation
Balance at 18 May, 2007	<u>-</u>
Profit and loss account	<u>-</u>
Balance at 31 May, 2008	<u>-</u>

Deferred taxation provided in the financial statements is as follows

	2008 £	2007 £
Accelerated capital allowances	<u>-</u>	<u>-</u>

### 10 Pension costs

The company does not operate a pension scheme

# PLATINUM CLEANING SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY, 2008

11	Share capital	2008 £	2007 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	-
		<u>1,000</u>	<u>-</u>
	<b>Allotted, called up and fully paid share capital</b>		
	1 Ordinary share of £1 each	2	-
	<b>Allotted, uncalled share capital</b>	-	-
		<u>2</u>	<u>-</u>
12	Statement of movements on profit and loss account		<b>Profit and loss account £</b>
	Balance at 18 May, 2007		-
	Retained profit/(loss) for the year		577
	Balance at 31 May, 2008		<u>577</u>
13	Transactions with directors		
	Included in creditors (note 8) are amounts owed to Mr P Pascoe, the company's director		
14	Control		
	The company is controlled by its director		