

Company registration number: 08939185

RANGE CLEANING SERVICES LIMITED

Unaudited filleted financial statements

30 June 2018



RANGE CLEANING SERVICES LIMITED

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Statement of financial position 30 June 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	5	60,000		70,000	
Tangible assets	6	48,604		35,561	
			108,604		105,561
Current assets					
Stocks		9,700		8,850	
Debtors	7	90,937		143,717	
Cash at bank and in hand		1,941		5,479	
		102,578		158,046	
Creditors: amounts falling due within one year	8	(145,434)		(227,520)	
Net current liabilities			(42,856)		(69,474)
Total assets less current liabilities			65,748		36,087
Creditors: amounts falling due after more than one year	9		(16,722)		(8,445)
Provisions for liabilities			(9,235)		(6,757)
Net assets			39,791		20,885
Capital and reserves					
Called up share capital			100		100
Profit and loss account			39,691		20,785
Shareholders funds			39,791		20,885

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The notes on pages 3 to 7 form part of these financial statements.

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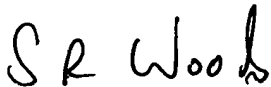
Statement of financial position (continued)
30 June 2018

- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 29 March 2019, and are signed on behalf of the board by:



Mr S R Woods
Director

Company registration number: 08939185

The notes on pages 3 to 7 form part of these financial statements.

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Notes to the financial statements Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1-2, Newgate Court, Paradise Street, Coventry, West Midlands, CV1 2RU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

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Notes to the financial statements (continued) **Year ended 30 June 2018**

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 10%	straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 20%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes to the financial statements (continued) **Year ended 30 June 2018**

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 30 (2017: 33).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 July 2017 and 30 June 2018	<u>100,000</u>	<u>100,000</u>
Amortisation		
At 1 July 2017	30,000	30,000
Charge for the year	10,000	10,000
At 30 June 2018	<u>40,000</u>	<u>40,000</u>
Carrying amount		
At 30 June 2018	<u>60,000</u>	<u>60,000</u>
At 30 June 2017	<u>70,000</u>	<u>70,000</u>

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Notes to the financial statements (continued) **Year ended 30 June 2018**

6. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 July 2017	9,226	51,870	61,096
Additions	1,457	25,200	26,657
Disposals	-	(9,995)	(9,995)
At 30 June 2018	<u>10,683</u>	<u>67,075</u>	<u>77,758</u>
Depreciation			
At 1 July 2017	3,157	22,378	25,535
Charge for the year	1,404	7,994	9,398
Disposals	-	(5,779)	(5,779)
At 30 June 2018	<u>4,561</u>	<u>24,593</u>	<u>29,154</u>
Carrying amount			
At 30 June 2018	<u>6,122</u>	<u>42,482</u>	<u>48,604</u>
At 30 June 2017	<u>6,069</u>	<u>29,492</u>	<u>35,561</u>

7. Debtors

	2018 £	2017 £
Trade debtors	87,312	133,472
Other debtors	3,625	10,245
	<u>90,937</u>	<u>143,717</u>

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Notes to the financial statements (continued) **Year ended 30 June 2018**

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loan	13,414	46,691
Trade creditors	20,099	35,094
Corporation tax	3,420	3,425
Social security and other taxes	33,586	42,718
Other creditors	74,915	99,592
	<u>145,434</u>	<u>227,520</u>

The bank loan of £13,414 (2017:£46,691) above represents amounts outstanding on a factoring agreement with the company's bankers. This loan is secured on £36,313 (2017:£89,459) of trade debtors assigned under this agreement.

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	<u>16,722</u>	<u>8,445</u>

10. Directors advances, credits and guarantees

As at 30 June 2018 the company owed its director, Mr S R Woods, the sum of £47,437 (2017:£67,941). No interest is paid or payable on this loan.

11. Controlling party

The company is controlled by its director, Mr S R Woods, by virtue of his shareholding.