

---

**SIMPLY FLOOR CARE LTD**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JULY 2020**

**SIMPLY FLOOR CARE LTD**  
**REGISTERED NUMBER: 08992954**

**BALANCE SHEET**  
**AS AT 31 JULY 2020**

	<b>Note</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	27,088	16,700
		<u>27,088</u>	<u>16,700</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	12,138	13,775
		<u>12,138</u>	<u>13,775</u>
Creditors: amounts falling due within one year	6	(15,247)	(30,464)
		<u>(15,247)</u>	<u>(30,464)</u>
<b>Net current liabilities</b>		<b>(3,109)</b>	<b>(16,689)</b>
		<u>(3,109)</u>	<u>(16,689)</u>
<b>Total assets less current liabilities</b>		<b>23,979</b>	<b>11</b>
		<u>23,979</u>	<u>11</u>
Creditors: amounts falling due after more than one year	7	(42,950)	-
		<u>(42,950)</u>	<u>-</u>
<b>Net (liabilities)/assets</b>		<b>(18,971)</b>	<b>11</b>
		<u>(18,971)</u>	<u>11</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(19,071)	(89)
		<u>(19,071)</u>	<u>(89)</u>
		<u>(18,971)</u>	<u>11</u>

---

**SIMPLY FLOOR CARE LTD**  
**REGISTERED NUMBER: 08992954**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2020**

---

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 November 2020.

**Nicoara- Augustin Timis**  
Director

The notes on pages 3 to 8 form part of these financial statements.

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

---

**1. General information**

The Company is limited by shares and incorporated in England. The address of the registered office is given in the company information on the cover page of these financial statements.

The company's principal activity is specialist floor cleaning and maintenance

The Financial statements are presented in sterling which is the functional currency of the company and rounded to nearest £.

The significant accounting policies applied in the preparation of this financial statement are set out below. These policies have been consistently applied to all years presented.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

---

**2. Accounting policies (continued)**

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

---

2. Accounting policies (continued)

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2020 No.	2019 No.
Directors	<u>2</u>	<u>2</u>

SIMPLY FLOOR CARE LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 August 2019	29,863	19,521	49,384
Additions	788	14,270	15,058
At 31 July 2020	<u>30,651</u>	<u>33,791</u>	<u>64,442</u>
<b>Depreciation</b>			
At 1 August 2019	19,409	13,275	32,684
Charge for the year on owned assets	2,811	1,859	4,670
At 31 July 2020	<u>22,220</u>	<u>15,134</u>	<u>37,354</u>
<b>Net book value</b>			
At 31 July 2020	<u>8,431</u>	<u>18,657</u>	<u>27,088</u>
<b>At 31 July 2019</b>	<u>10,454</u>	<u>6,246</u>	<u>16,700</u>

5. Debtors

	2020 £	2019 £
Trade debtors	5,837	10,794
Other debtors	6,301	2,981
	<u>12,138</u>	<u>13,775</u>

SIMPLY FLOOR CARE LTD

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

**6. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Bank overdrafts	10,292	11,364
Trade creditors	1,915	-
Corporation tax	40	3,167
Other taxation and social security	-	12,931
Other creditors	-	2
Accruals and deferred income	3,000	3,000
	<u>15,247</u>	<u>30,464</u>

**7. Creditors: Amounts falling due after more than one year**

	2020 £	2019 £
Bank loans	29,000	-
Net obligations under finance leases and hire purchase contracts	13,950	-
	<u>42,950</u>	<u>-</u>

**8. Loans**

Analysis of the maturity of loans is given below:

	2020 £	2019 £
<b>Amounts falling due 2-5 years</b>		
Bank loans	29,000	-
	<u>29,000</u>	<u>-</u>
	<u>29,000</u>	<u>-</u>



---

**SIMPLY FLOOR CARE LTD**

---

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

---

**9. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Within one year	<b>2,790</b>	-
Between 1-5 years	<b>11,160</b>	-
	<hr/>	<hr/>
	<b>13,950</b>	-
	<hr/>	<hr/>

**10. Financial instruments**

**11. Related party transactions**

Enter Text here - user input

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.