

REGISTERED NUMBER: 03432909 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

RGS CLEANING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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RGS CLEANING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

C G Guise Smith
R K Guise Smith
O R Guise-Smith

REGISTERED OFFICE:

96 Hangingwater Road
Sheffield
South Yorkshire
S11 7ER

REGISTERED NUMBER:

03432909 (England and Wales)

ACCOUNTANTS:

Marriott Gibbs Rees Wallis Limited
Chartered Certified Accountants
First Floor
Unit 4, Broadfield Court
Sheffield
South Yorkshire
S8 0XF

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		300
Tangible assets	5		<u>165,772</u>		<u>161,323</u>
			165,772		161,623
CURRENT ASSETS					
Stocks		2,239		2,055	
Debtors	6	121,552		141,375	
Cash at bank and in hand		<u>134,398</u>		<u>200,098</u>	
		258,189		343,528	
CREDITORS					
Amounts falling due within one year	7	<u>209,620</u>		<u>238,267</u>	
NET CURRENT ASSETS			48,569		105,261
TOTAL ASSETS LESS CURRENT LIABILITIES			214,341		266,884
CREDITORS					
Amounts falling due after more than one year	8		(7,214)		(53,013)
PROVISIONS FOR LIABILITIES			(2,915)		(3,580)
NET ASSETS			<u>204,212</u>		<u>210,291</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	10		80,473		80,473
Retained earnings			<u>123,639</u>		<u>129,718</u>
SHAREHOLDERS' FUNDS			<u>204,212</u>		<u>210,291</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 MARCH 2022

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 November 2022 and were signed on its behalf by:

O R Guise-Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

RGS Cleaning 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill - 5% straight line

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Motor vehicles	- 33% on cost and 25% on cost
Computer equipment	- 10% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Revaluation of tangible fixed assets

The company will retain the the book value of land and buildings, previously revalued at 1 March 2009 and will not update that valuation.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 145 (2021 - 146) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	<u>12,000</u>
AMORTISATION	
At 1 April 2021	11,700
Charge for year	300
At 31 March 2022	<u>12,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2021	175,000	106,176	281,176
Additions	-	28,595	28,595
Disposals	-	(6,495)	(6,495)
At 31 March 2022	<u>175,000</u>	<u>128,276</u>	<u>303,276</u>
DEPRECIATION			
At 1 April 2021	45,512	74,341	119,853
Charge for year	3,500	15,234	18,734
Eliminated on disposal	-	(1,083)	(1,083)
At 31 March 2022	<u>49,012</u>	<u>88,492</u>	<u>137,504</u>
NET BOOK VALUE			
At 31 March 2022	<u>125,988</u>	<u>39,784</u>	<u>165,772</u>
At 31 March 2021	<u>129,488</u>	<u>31,835</u>	<u>161,323</u>

Cost or valuation at 31 March 2022 is represented by:

	Land and buildings £
Valuation in 2009	107,778
Cost	<u>67,222</u>
	<u>175,000</u>

If land and buildings had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>67,222</u>	<u>67,222</u>
Aggregate depreciation	<u>21,787</u>	<u>21,787</u>
Value of land in freehold land and buildings	<u>45,435</u>	<u>45,435</u>

Included within the net book value of tangible fixed assets is £58,055 (2021 - £43,730) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £12,425 (2021 - £9,704).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	116,786	125,195
Other debtors	4,766	16,180
	<u>121,552</u>	<u>141,375</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	-	833
Hire purchase contracts	7,761	8,228
Trade creditors	13,484	9,537
Corporation tax	7,191	22,691
Social security and other taxes	(268)	2,661
VAT	43,044	41,960
Other creditors	132,175	150,937
Directors' loan accounts	5,992	1,246
Accruals and deferred income	241	174
	<u>209,620</u>	<u>238,267</u>

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

	2022 £	2021 £
Bank loans - 1-2 years	-	10,000
Bank loans - 2-5 years	-	30,000
Bank loans more 5 yr by instal	-	9,167
Hire purchase contracts	7,214	3,846
	<u>7,214</u>	<u>53,013</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	9,167

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	14,975	12,074
Invoice finance	72,321	84,999
	<u>87,296</u>	<u>97,073</u>

Invoice finance is secured by way of first fixed charge on all book and other debts and a floating charge on all proceeds of book and other debts. Hire purchase contracts are secured on the assets concerned.

10. RESERVES

	Revaluation reserve £
At 1 April 2021	
and 31 March 2022	<u>80,473</u>

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.