

COMPANY REGISTRATION NUMBER: 00113311

**THE MAYFAIR CLEANING COMPANY LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**30 September 2018**

# **THE MAYFAIR CLEANING COMPANY LIMITED**

## **STATEMENT OF FINANCIAL POSITION**

**30 September 2018**

	<b>Note</b>	<b>2018</b>		<b>2017</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	<b>5</b>		2,073		4,001
<b>CURRENT ASSETS</b>					
Stocks		500		500	
Debtors	<b>6</b>	690,504		716,826	
Cash at bank and in hand		22,997		80,401	
		-----		-----	
		714,001		797,727	
<b>CREDITORS: amounts falling due within one year</b>	<b>7</b>	514,173		595,937	
		-----		-----	
<b>NET CURRENT ASSETS</b>			199,828		201,790
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			201,901		205,791
			-----		-----
<b>CAPITAL AND RESERVES</b>					
Called up share capital fully paid			6,000		6,000
Profit and loss account			195,901		199,791
			-----		-----
<b>SHAREHOLDERS FUNDS</b>			201,901		205,791
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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 income and retained earnings has not been delivered.

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

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

# **THE MAYFAIR CLEANING COMPANY LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

### **30 September 2018**

These financial statements were approved by the board of directors and authorised for issue on 27 June 2019 , and are signed on behalf of the board by:

Mr D Parekh

Director

Company registration number: 00113311

# **THE MAYFAIR CLEANING COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 30 SEPTEMBER 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 Stable Yard, Walk House Farm, Barrow upon Humber, North Lincolnshire, DN19 7DZ.

#### **2. STATEMENT OF COMPLIANCE**

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

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **Income tax**

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

##### **Tangible assets**

Tangible assets are initially recorded at cost, and 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.

## **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:

Leasehold Property	-	5 years straight line
Improvements		
Plant & Machinery	-	3/5 years straight line

## **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 stock to its present location and condition.

## **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## **Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

## **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 151 (2017: 154).

## 5. TANGIBLE ASSETS

	Long leasehold property £	Plant and machinery £	<b>Total</b> £
<b>Cost</b>			
At 1 October 2017	13,791	281,672	295,463
Additions	-	845	845
<b>At 30 September 2018</b>	<b>13,791</b>	<b>282,517</b>	<b>296,308</b>
<b>Depreciation</b>			
At 1 October 2017	11,857	279,605	291,462
Charge for the year	1,450	1,323	2,773
<b>At 30 September 2018</b>	<b>13,307</b>	<b>280,928</b>	<b>294,235</b>
<b>Carrying amount</b>			
<b>At 30 September 2018</b>	<b>484</b>	<b>1,589</b>	<b>2,073</b>
At 30 September 2017	1,934	2,067	4,001

## 6. DEBTORS

	<b>2018</b>	2017
	£	£
Trade debtors	325,189	399,342
Amounts owed by group undertakings and undertakings in which the company has a participating interest	15,320	15,320
Other debtors	349,995	302,164
	690,504	716,826

The company has an ongoing debt financing arrangement whereby it receives a proportion of the value of sales invoices in advance. Advances are disclosed in the balance sheet as current liabilities and the gross amount of the financial debtors is included in trade debtors.

## 7. CREDITORS: amounts falling due within one year

	<b>2018</b>	2017
	£	£
Bank loans and overdrafts	45,701	-
Trade creditors	47,728	99,552
Corporation tax	41,139	49,012
Social security and other taxes	117,582	127,495
Other creditors	262,023	319,878
	514,173	595,937

## 8. RELATED PARTY TRANSACTIONS

During the year the company undertook the following transactions with related parties: The directors have advanced funds to the company. At the year end the amount owed by the company was £9,787 (2017 - £nil). The company has made use of exemptions in Financial Reporting Standard 102 1a not to disclose transactions with 100% owned group companies.

