

REGISTERED NUMBER: 01064381 (England and Wales)

TRUSTCLEAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

TRUSTCLEAN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTOR: J P O'Brien

REGISTERED OFFICE: Queens Court
Queens Road
Bentley
Doncaster
South Yorkshire
DN5 9QH

REGISTERED NUMBER: 01064381 (England and Wales)

BANKERS: National Westminster Bank PLC
PO Box 26
12 High Street
Doncaster
South Yorkshire
DN1 1EJ

BALANCE SHEET
30 NOVEMBER
2017

	Notes	2017	2016
		£	£
FIXED ASSETS			
Tangible assets	4	323,010	323,319
CURRENT ASSETS			
Stocks		3,612	8,222
Debtors	5	605,869	638,604
Cash at bank and in hand		<u>145,413</u>	<u>2,216</u>
		754,894	649,042
CREDITORS			
Amounts falling due within one year	6	<u>484,027</u>	<u>471,610</u>
NET CURRENT ASSETS		<u>270,867</u>	<u>177,432</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		593,877	500,751
CREDITORS			
Amounts falling due after more than one year	7	(35,563)	(39,390)
PROVISIONS FOR LIABILITIES		(11,306)	<u>(17,771)</u>
NET ASSETS		<u>547,008</u>	<u>443,590</u>
CAPITAL AND RESERVES			
Called up share capital		500	500
Revaluation reserve	9	(10,992)	(10,992)
Retained earnings		<u>557,500</u>	<u>454,082</u>
SHAREHOLDERS' FUNDS		<u>547,008</u>	<u>443,590</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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
30 NOVEMBER
2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 6 July 2018 and were signed by:

J P O'Brien - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. **STATUTORY INFORMATION**

Trustclean 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

No depreciation is provided on freehold land and buildings which is a departure from the requirements of the Companies Act 1985, which requires all properties to be depreciated. The directors consider depreciation not to be appropriate because it is only one of many factors reflected in the annual valuation and the amount of depreciation which might have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

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 Income Statement, 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that

have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 186 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 December 2016	190,000	285,270	475,270
Additions	-	64,189	64,189
Disposals	-	(100,128)	(100,128)
At 30 November 2017	<u>190,000</u>	<u>249,331</u>	<u>439,331</u>
DEPRECIATION			
At 1 December 2016	-	151,951	151,951
Charge for year	-	35,225	35,225
Eliminated on disposal	-	(70,855)	(70,855)
At 30 November 2017	<u>-</u>	<u>116,321</u>	<u>116,321</u>
NET BOOK VALUE			
At 30 November 2017	<u>190,000</u>	<u>133,010</u>	<u>323,010</u>
At 30 November 2016	<u>190,000</u>	<u>133,319</u>	<u>323,319</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 November 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2005	21,965	-	21,965
Valuation in 2007	27,043	-	27,043
Valuation in 2011	(60,000)	-	(60,000)
Cost	<u>200,992</u>	<u>249,331</u>	<u>450,323</u>
	<u>190,000</u>	<u>249,331</u>	<u>439,331</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>200,992</u>	<u>200,992</u>
Value of land in freehold land and buildings	<u>(8,665)</u>	<u>(8,665)</u>

Freehold Property was valued on an open market basis on 31 December 2011 by professional valuers .

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST OR VALUATION	
At 1 December 2016	102,618
Additions	<u>49,058</u>
At 30 November 2017	<u>151,676</u>
DEPRECIATION	
At 1 December 2016	33,207
Charge for year	<u>27,196</u>
At 30 November 2017	<u>60,403</u>
NET BOOK VALUE	
At 30 November 2017	<u>91,273</u>
At 30 November 2016	<u>69,411</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	528,335	584,681
Other debtors	<u>77,534</u>	<u>53,923</u>
	<u>605,869</u>	<u>638,604</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	6,964	27,857
Hire purchase contracts	29,444	22,866
Trade creditors	69,256	41,723
Taxation and social security	288,004	190,705
Other creditors	<u>90,359</u>	<u>188,459</u>
	<u>484,027</u>	<u>471,610</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	-	6,964
Hire purchase contracts	<u>35,563</u>	<u>32,426</u>
	<u>35,563</u>	<u>39,390</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	6,964	34,821
Hire purchase contracts	65,007	55,292
Factored debts	-	<u>145,972</u>
	<u>71,971</u>	<u>236,085</u>

The bank loan is secured by a legal charge over the property.

The hire purchase liability is secured on the various assets.

The factoring debt is secured by a fixed and floating charge over the assets.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017**

9. **RESERVES**

**Revaluation
reserve
£**

At 1 December 2016
and 30 November 2017

(10,992)

10. **CONTROLLING PARTY**

The controlling party is Mr J P O'Brien who owns 100% of the issued share capital.