

TRUSTCLEAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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

TRUSTCLEAN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019

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
2019

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		335,068		309,946
CURRENT ASSETS					
Debtors	5	419,384		276,926	
Cash at bank and in hand		<u>540</u>		<u>147,634</u>	
		419,924		424,560	
CREDITORS					
Amounts falling due within one year	6	<u>111,953</u>		<u>125,247</u>	
NET CURRENT ASSETS			307,971		299,313
TOTAL ASSETS LESS CURRENT LIABILITIES			643,039		609,259
CREDITORS					
Amounts falling due after more than one year	7		(40,957)		(20,040)
PROVISIONS FOR LIABILITIES			(17,143)		(9,962)
NET ASSETS			<u>584,939</u>		<u>579,257</u>
CAPITAL AND RESERVES					
Called up share capital			500		500
Revaluation reserve	9		(10,992)		(10,992)
Retained earnings			595,431		589,749
SHAREHOLDERS' FUNDS			<u>584,939</u>		<u>579,257</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
30 NOVEMBER
2019**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 July 2020 and were signed by:

J P O'Brien - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

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 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 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.

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 2019

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.

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 3 (2018 - 3).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 December 2018	190,000	261,280	451,280
Additions	-	72,219	72,219
Disposals	-	(41,886)	(41,886)
At 30 November 2019	<u>190,000</u>	<u>291,613</u>	<u>481,613</u>
DEPRECIATION			
At 1 December 2018	-	141,334	141,334
Charge for year	-	33,008	33,008
Eliminated on disposal	-	(27,797)	(27,797)
At 30 November 2019	<u>-</u>	<u>146,545</u>	<u>146,545</u>
NET BOOK VALUE			
At 30 November 2019	<u>190,000</u>	<u>145,068</u>	<u>335,068</u>
At 30 November 2018	<u>190,000</u>	<u>119,946</u>	<u>309,946</u>

Cost or valuation at 30 November 2019 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>291,613</u>	<u>492,605</u>
	<u>190,000</u>	<u>291,613</u>	<u>481,613</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

4. TANGIBLE FIXED ASSETS - continued

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

	2019 £	2018 £
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 2018	126,058
Additions	66,364
Disposals	(12,797)
Transfer to ownership	(21,792)
At 30 November 2019	<u>157,833</u>
DEPRECIATION	
At 1 December 2018	52,896
Charge for year	25,988
Eliminated on disposal	(7,679)
Transfer to ownership	(15,137)
At 30 November 2019	<u>56,068</u>
NET BOOK VALUE	
At 30 November 2019	<u>101,765</u>
At 30 November 2018	<u>73,162</u>

5. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	56,856	3,239
Other debtors	<u>130,285</u>	<u>273,687</u>
	<u>187,141</u>	<u>276,926</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

5. **DEBTORS - continued**

	2019 £	2018 £
Amounts falling due after more than one year:		
Other debtors	<u>232,243</u>	<u>-</u>
Aggregate amounts	<u>419,384</u>	<u>276,926</u>

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

	2019 £	2018 £
Bank loans and overdrafts	39,624	-
Hire purchase contracts	25,785	33,212
Trade creditors	6,979	17,580
Taxation and social security	14,797	33,100
Other creditors	<u>24,768</u>	<u>41,355</u>
	<u>111,953</u>	<u>125,247</u>

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

	2019 £	2018 £
Hire purchase contracts	<u>40,957</u>	<u>20,040</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdraft	39,624	-
Hire purchase contracts	<u>66,742</u>	<u>53,252</u>
	<u>106,366</u>	<u>53,252</u>

The hire purchase liability is secured on the various assets.

9. **RESERVES**

	Revaluation reserve £
At 1 December 2018 and 30 November 2019	<u>(10,992)</u>

10. **OTHER FINANCIAL COMMITMENTS**

At the balance sheet date the company has future operating lease commitments of £2,672 (2018: £4,008).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019**

11. CONTROLLING PARTY

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