

REGISTERED NUMBER: 02063764 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

METKLEAN PRODUCTS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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METKLEAN PRODUCTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017**

DIRECTORS:	A J Bowpitt Mrs A L Bowpitt
SECRETARY:	Mrs A L Bowpitt
REGISTERED OFFICE:	10 Station Court Station Approach Wickford Essex SS11 7AT
BUSINESS ADDRESS:	23 Hailey Road Hailey Road Business Park Erith Kent DA18 4AA
REGISTERED NUMBER:	02063764 (England and Wales)
ACCOUNTANTS:	Lescott Limited Chartered Certified Accountant 10 Station Court Station Approach Wickford Essex SS11 7AT
BANKERS:	National Westminster Bank Plc 54 Marsh Wall West India Dock London E14 6LJ

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
METKLEAN PRODUCTS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Metklean Products Limited for the year ended 31 October 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Metklean Products Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Metklean Products Limited and state those matters that we have agreed to state to the Board of Directors of Metklean Products Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Metklean Products Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Metklean Products Limited. You consider that Metklean Products Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Metklean Products Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lescott Limited
Chartered Certified Accountant
10 Station Court
Station Approach
Wickford
Essex
SS11 7AT

31 January 2018

**BALANCE SHEET
31 OCTOBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>2,339</u>		<u>1,573</u>
			2,339		1,573
CURRENT ASSETS					
Stocks		29,171		13,665	
Debtors	7	28,405		25,909	
Cash at bank and in hand		<u>206</u>		<u>165</u>	
		57,782		39,739	
CREDITORS					
Amounts falling due within one year	8	<u>92,457</u>		<u>58,986</u>	
NET CURRENT LIABILITIES			<u>(34,675)</u>		<u>(19,247)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(32,336)		(17,674)
PROVISIONS FOR LIABILITIES			630		630
NET LIABILITIES			<u>(32,966)</u>		<u>(18,304)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(33,066)</u>		<u>(18,404)</u>
SHAREHOLDERS' FUNDS			<u>(32,966)</u>		<u>(18,304)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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
- (a) 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 OCTOBER 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 Board of Directors on 17 January 2018 and were signed on its behalf by:

A J Bowpitt - Director

Mrs A L Bowpitt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

Metklean Products 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

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.

Short leasehold	- 20% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

3. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

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.

Going concern

The directors realise that the state of the company's affairs is not satisfactory and steps are being taken to improve profitability. The financial statements have been prepared on the going concern basis which assumes the continued support of the directors.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2016 and 31 October 2017	<u>4,800</u>
AMORTISATION	
At 1 November 2016 and 31 October 2017	<u>4,800</u>
NET BOOK VALUE	
At 31 October 2017	<u> -</u>
At 31 October 2016	<u> -</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2016	8,936	26,914	9,867	45,717
Additions	-	1,379	-	1,379
At 31 October 2017	<u>8,936</u>	<u>28,293</u>	<u>9,867</u>	<u>47,096</u>
DEPRECIATION				
At 1 November 2016	8,936	25,709	9,499	44,144
Charge for year	-	525	88	613
At 31 October 2017	<u>8,936</u>	<u>26,234</u>	<u>9,587</u>	<u>44,757</u>
NET BOOK VALUE				
At 31 October 2017	<u>-</u>	<u>2,059</u>	<u>280</u>	<u>2,339</u>
At 31 October 2016	<u>-</u>	<u>1,205</u>	<u>368</u>	<u>1,573</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	20,648	23,478
Other debtors	7,757	2,431
	<u>28,405</u>	<u>25,909</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	20,873	7,511
Trade creditors	41,451	21,086
Taxation and social security	66	4,353
Other creditors	30,067	26,036
	<u>92,457</u>	<u>58,986</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank overdrafts	<u>20,873</u>	<u>7,511</u>

The company's borrowings are secured by a fixed and floating charge over the whole of the company's assets,
and by the personal guarantee of the directors.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017****10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	2017 £	2016 £
A J Bowpitt		
Balance outstanding at start of year	(15,594)	-
Amounts repaid	(4,023)	(15,594)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(19,617)</u>	<u>(15,594)</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is A J Bowpitt.

The ultimate controlling party is A J Bowpitt.