Company registration number: 10138593

AAA Cleaning Supply Limited

Unaudited filleted abridged financial statements

31 December 2020

AAA Cleaning Supply Limited

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AAA Cleaning Supply Limited

Directors and other information

Director	Mr Kugathas Sivathas
Company number	10138593
Registered office	Doshi Accountants Limited
	6th Floor AMP House
	Dingwall Road
	Croydon
	CR0 2LX
Accountants	Doshi & Co. Accountants
	6th Floor AMP House
	Dingwall Road
	Croydon
	CR0 2LX

AAA Cleaning Supply Limited

Report to the director on the preparation of the

unaudited statutory financial statements of AAA Cleaning Supply Limited

Year ended 31 December 2020

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 December 2020 which comprise the abridged statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Doshi & Co. Accountants

6th Floor AMP House

Dingwall Road

Croydon

CR0 2LX

2 August 2021

AAA Cleaning Supply Limited

Abridged statement of financial position

31 December 2020

			2020		2019	
		Note	**£**	**£**	£	£
Fixed assets						
Intangible assets		**5**	54,400		28,800	
Tangible assets		**6**	94,463		85,830	
				148,863		114,630
Current assets						
Stocks			39,000		30,500	
Debtors:						
	Amounts falling due within one year	**7**	654,458		285,270	
Cash at bank and in hand			253,608		135,721	
			947,066		451,491	
Creditors: amounts falling due within one year		**8**	(458,975)		(464,730)	
Net current assets/(liabilities)				488,091		(13,239)
Total assets less current liabilities				636,954		101,391
Creditors: amounts falling due after more than one year		**9**		(336,364)		-
Net assets				300,590		101,391
Capital and reserves						
Called up share capital				100		100
Profit and loss account				300,490		101,291
Shareholders funds				300,590		101,391

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of 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 abridged statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 December 2020 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 02 August 2021 , and are signed on behalf of the board by:

Mr Kugathas Sivathas

Director

Company registration number: 10138593

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Doshi Accountants Limited, 6th Floor AMP House, Dingwall Road, Croydon, CR0 2LX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

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

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fittings fixtures and equipment	-	15 %	reducing balance
Motor vehicles	-	25 %	reducing balance
Franchisee fee	-	10 %	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 157 (2019: 106).

5. Intangible assets

	£
Cost	
At 1 January 2020	32,000
Additions	32,000
At 31 December 2020	64,000
Amortisation	
At 1 January 2020	3,200
Charge for the year	6,400
At 31 December 2020	9,600
Carrying amount	
At 31 December 2020	54,400
At 31 December 2019	28,800

6. Tangible assets

	£
Cost	
At 1 January 2020	93,484
Additions	14,933
At 31 December 2020	108,417
Depreciation	
At 1 January 2020	7,655
Charge for the year	6,299
At 31 December 2020	13,954
Carrying amount	
At 31 December 2020	94,463
At 31 December 2019	85,829

7. Debtors

Debtors falling due within one year are as follows:

	2020	2019
	£	£
Trade debtors	441,333	280,183
Other debtors	213,125	5,087
	654,458	285,270

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	-	37,291
Trade creditors	12,256	8,399
Corporation tax	79,086	27,856
Social security and other taxes	365,322	258,058
Other creditors	2,311	133,126
	458,975	464,730

9. Creditors: amounts falling due after more than one year

			2020	2019
			£	£
	Other creditors		336,364	-

10. Directors advances, credits and guarantees

	During the year the director entered into the following advances and credits with the company:			
2020				
		Balance brought forward	Advances /(credits) to the director	Balance o/standing
		£	**£**	**£**
	Mr Kugathas Sivathas	(115,909)	316,489	200,580
2019				
		Balance brought forward	Advances /(credits) to the director	Balance o/standing
		£	£	£
	Mr Kugathas Sivathas	(41,062)	(74,847)	(115,909)

11. Post Balance Sheet Date events

After the balance sheet date, we have seen macro-economic uncertainty with regard to the general trading conditions as a result of COVID-19 (coronavirus) outbreak leading to disruption to business activity. The directors consider the emergence and spread of COVID-19 to be non- adjusting post-balance sheet event. Given the inherent uncertainties, it is not practicable at this time to determine the impact of COVID-19 on the company or provide a quantitative estimate of this impact. We confirm that no other event has occurred between the Balance Sheet date and the date of these accounts, which will materially affect the amounts or manner in which significant items are reflected in the accounts.