

REGISTERED NUMBER: 07756379 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
Soluclean Limited

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for the Year Ended 30 June 2017

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Soluclean Limited
Company Information
for the Year Ended 30 June 2017

DIRECTORS:

K Burgess
J B Minister

REGISTERED OFFICE:

Peter Minister House
26-30 Station Road
Urmston
Manchester
M41 9JQ

REGISTERED NUMBER:

07756379 (England and Wales)

ACCOUNTANTS:

Warr & Co Limited
Chartered Accountants
Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

Balance Sheet
30 June 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	4	1,327	17,306
CREDITORS			
Amounts falling due within one year	5	<u>1,053,955</u>	<u>768,916</u>
NET CURRENT LIABILITIES		<u>(1,052,628)</u>	<u>(751,610)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,052,628)</u>	<u>(751,610)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(1,052,728)</u>	<u>(751,710)</u>
SHAREHOLDERS' FUNDS		<u>(1,052,628)</u>	<u>(751,610)</u>

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

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

The directors acknowledge their 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
- (b) 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.

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 14 March 2018 and were signed on its behalf by:

K Burgess - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Soluclean 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.

This is the first year in which the financial statements have been prepared under Financial Reporting Standard 102. The transition from preparing the financial statements in accordance with Financial Reporting Standard for Smaller Entities 2015 to Financial Reporting Standard 102 Section 1A has had no material impact on either the financial position or the financial performance as previously reported by the company.

As at 30 June 2017 the company's net current liabilities exceeded its current assets by £1,052,628 (2016: £751,610). The financial statements have been drawn up on a going concern basis which assumes that the company will continue in operation, as the company meets its day to day working capital requirements through support given by the directors.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the sale of goods in the ordinary nature of the business. Turnover is shown net of value added tax, of goods sold to external customers.

Turnover is recognised at the point of sale at which the goods are despatched.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	-	17,002
Other debtors	1,327	304
	<u>1,327</u>	<u>17,306</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	4	47,519
Trade creditors	628,949	335,815
Other creditors	425,002	385,582
	<u>1,053,955</u>	<u>768,916</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

6. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	4	47,519
Other creditors	<u>6,001</u>	<u>17,499</u>
	<u>6,005</u>	<u>65,018</u>

Bank borrowings and other creditors are secured by a fixed and floating charge on the assets of the company.

7. CONTINGENT LIABILITIES

The company has given an unlimited guarantee in respect of the bank borrowings of Chemlink Specialities Limited, J1 Technologies Limited, Solupak Limited and Addi-Tec Limited, companies under common control. The maximum potential liability at 30 June 2017 was £16,641 (2016: £27,180).

The company has given an unlimited guarantee in respect of certain borrowings of those companies. The maximum liability at 30 June 2017 was £1,871,990 (2016: £1,844,788).

It is the opinion of the directors that these guarantees are unlikely to be called upon in the foreseeable future.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.