

Company registration number: 09952131

The Lune Cleaning Company Limited

Unaudited filleted financial statements

31 March 2020

The Lune Cleaning Company Limited

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The Lune Cleaning Company Limited

Directors and other information

Directors	Mrs Rachel Rigby Mrs Lynda Padgett	(Resigned 30 September 2020)
Company number	09952131	
Registered office	Riverside Offices 26 St. Georges Quay Lancaster LA1 1RD	
Business address	Second Floor Riverside Offices 26 St. Georges Quay Lancaster LA1 1RD	
Accountants	Paul Clegg and Company Second Floor Riverside Offices 26 St. Georges Quay Lancaster LA1 1RD	

Bankers

Lloyds Bank
Chelmsford Legg St Osc
1 Legg Street
Chelmsford
Essex
CM1 1JS

The Lune Cleaning Company Limited
Statement of financial position
31 March 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5	11,303		5,588	
		<u> </u>	11,303	<u> </u>	5,588
Current assets					
Stocks		200		200	
Debtors	6	28,341		41,674	
Cash at bank and in hand		1		1	
		<u> </u>		<u> </u>	
		28,542		41,875	
Creditors: amounts falling due within one year	7	(58,712)		(62,598)	
		<u> </u>		<u> </u>	
Net current liabilities			(30,170)		(20,723)
			<u> </u>		<u> </u>
Total assets less current liabilities			(18,867)		(15,135)
Creditors: amounts falling due after more than one year	8		(1,621)		-
Provisions for liabilities			(1,635)		(472)
			<u> </u>		<u> </u>
Net liabilities			(22,123)		(15,607)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	9		50		50
Profit and loss account			(22,173)		(15,657)
			<u> </u>		<u> </u>
Shareholders deficit			(22,123)		(15,607)
			<u> </u>		<u> </u>

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

Directors 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 directors acknowledge 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 statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 15 January 2021 , and are signed on behalf of the board by:

Mrs Lynda Padgett

Director

Company registration number: 09952131

The Lune Cleaning Company Limited

Notes to the financial statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Second Floor, Riverside Offices, 26 St. Georges Quay, Lancaster, LA1 1RD.

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.

The financial statements have been rounded to the nearest £1.

Going concern

The company had a deficiency of assets at the year-end. It is the Director's belief that it is appropriate for the accounts to be prepared on a going concern basis.

Turnover

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

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

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.

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	-	25 % straight line
Motor vehicles	-	25 % reducing balance

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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.

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 are 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 13 (2019: 11).

5. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2019	4,278	5,500	9,778
Additions	885	8,990	9,875
At 31 March 2020	5,163	14,490	19,653
Depreciation			
At 1 April 2019	1,174	3,016	4,190
Charge for the year	1,291	2,869	4,160
At 31 March 2020	2,465	5,885	8,350
Carrying amount			
At 31 March 2020	2,698	8,605	11,303
At 31 March 2019	3,104	2,484	5,588

6. Debtors

	2020 £	2019 £
Trade debtors	26,668	40,737
Other debtors	1,673	937
	28,341	41,674

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	12,586	14,906
Trade creditors	962	755
Social security and other taxes	39,354	40,930
Other creditors	5,810	6,007
	58,712	62,598

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

	2020	2019
	£	£
Other creditors	1,621	-
	<u> </u>	<u> </u>

9. Called up share capital**Issued, called up and fully paid**

	2020		2019	
	No	£	No	£
Ordinary shares of £ 1.00 each	50	50	50	50
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2020

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs Rachel Rigby	(215)	2,420	(2,026)	179
Mrs Lynda Padgett	-	1,150	(520)	630
	<u>(215)</u>	<u>3,570</u>	<u>(2,546)</u>	<u>809</u>

2019

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs Rachel Rigby	-	-	-	-
Mrs Lynda Padgett	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11. Controlling party

The company is controlled by its Director.

12. Unlawful Dividends

During the year the company has paid dividends without the reserves being available. However, the directors are taking the appropriate action to remedy this.

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.