

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Columbus Cleaning Machines (North East) Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 05783907

Columbus Cleaning Machines (North East) Limited

Unaudited Abridged Financial Statements

For the Year Ending

31 May 2017

Columbus Cleaning Machines (North East) Limited

Abridged Financial Statements

Year Ended 31 May 2017

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Columbus Cleaning Machines (North East) Limited

Officers and Professional Advisers

The Board of Directors

Mr D Sinfield
Mrs W Sinfield

Company Secretary

Mr D Sinfield

Registered Office

Unit 23
Nestfield Industrial Estate
Darlington
DL1 2NW

Accountants

Jane Ascroft Accountancy Limited
Chartered Accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Columbus Cleaning Machines (North East) Limited

Directors' Report

Year Ended 31 May 2017

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 May 2017 .

Directors

The directors who served the company during the year were as follows:

Mr D Sinfield

Mrs W Sinfield (Appointed 1 June 2016)

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 September 2017 and signed on behalf of the board by:

Mr D Sinfield

Mr D Sinfield

Director

Company Secretary

Registered office:

Unit 23

Nestfield Industrial Estate

Darlington

DL1 2NW

Columbus Cleaning Machines (North East) Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Columbus Cleaning Machines (North East) Limited

Year Ended 31 May 2017

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 31 May 2017, which comprise the abridged statement of income and retained earnings, abridged statement of financial position and the 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 abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Jane Ascroft Accountancy Limited Chartered Accountants

Enterprise House Harmire Enterprise Park Barnard Castle County Durham DL12 8XT

19 September 2017

Columbus Cleaning Machines (North East) Limited

Abridged Statement of Income and Retained Earnings

Year Ended 31 May 2017

	Note	2017 £	2016 £
Gross Profit		219,513	273,409
Administrative expenses		206,694	172,220
Operating Profit		12,819	101,189
Interest payable and similar expenses		2,293	2,970
Profit Before Taxation	5	10,526	98,219
Tax on profit		2,518	20,428
Profit for the Financial Year and Total Comprehensive Income		8,008	77,791
Dividends paid and payable		(21,750)	(30,000)
Retained Earnings at the Start of the Year		53,836	6,045
Retained Earnings at the End of the Year		40,094	53,836

All the activities of the company are from continuing operations.

Columbus Cleaning Machines (North East) Limited

Abridged Statement of Financial Position

31 May 2017

	Note	2017 £	£	2016 £
Fixed Assets				
Intangible assets	6		45,000	50,000
Tangible assets	7		76,752	25,057
			<u>121,752</u>	<u>75,057</u>
Current Assets				
Stocks		30,000		30,000
Debtors	8	40,116		50,793
Cash at bank and in hand		5		23,959
		<u>70,121</u>		<u>104,752</u>
Creditors: amounts falling due within one year	9	80,651		102,640
		<u>80,651</u>		<u>102,640</u>
Net Current (Liabilities)/Assets			(10,530)	2,112
Total Assets Less Current Liabilities			<u>111,222</u>	<u>77,169</u>
Creditors: amounts falling due after more than one year	10		55,757	18,302
Provisions				
Taxation including deferred tax			15,351	5,011
			<u>15,351</u>	<u>5,011</u>
Net Assets			<u>40,114</u>	<u>53,856</u>

Columbus Cleaning Machines (North East) Limited

Abridged Statement of Financial Position *(continued)*

31 May 2017

	Note	2017 £	2016 £
Capital and Reserves			
Called up share capital		20	20
Profit and loss account		40,094	53,836
		-----	-----
Shareholders Funds		40,114	53,856
		-----	-----

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 May 2017 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 abridged 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 abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 19 September 2017 , and are signed on behalf of the board by:

Mr D Sinfield

Director

Company registration number: 05783907

Columbus Cleaning Machines (North East) Limited

Notes to the Abridged Financial Statements

Year Ended 31 May 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 23, Nestfield Industrial Estate, Darlington, DL1 2NW.

2. Statement of Compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The directors consider that there are no significant estimates or judgements in these financial statements.

Revenue Recognition

Turnover represents the value of goods and services sold during the period, exclusive of value added tax.

Income Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign Currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

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:

Goodwill - 5% straight line

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

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

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:

Plant & machinery	-	25% reducing balance
Website	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

Impairment of Fixed Assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

Finance Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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 abridged 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 as a finance cost in profit or loss in the period it arises.

Financial Instruments

A financial asset or a financial liability is recognised only when the entity 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.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 4 (2016: 5).

5. Profit Before Taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Amortisation of intangible assets	5,000	5,000
Depreciation of tangible assets	25,585	8,353
	-----	-----

6. Intangible Assets

	£
Cost	
At 1 June 2016 and 31 May 2017	100,000

Amortisation	
At 1 June 2016	50,000
Charge for the year	5,000

At 31 May 2017	55,000

Carrying amount	
At 31 May 2017	45,000

At 31 May 2016	50,000

7. Tangible Assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 June 2016	6,598	4,970	48,903	2,590	63,061
Additions	—	—	77,280	—	77,280
	-----	-----	-----	-----	-----
At 31 May 2017	6,598	4,970	126,183	2,590	140,341
	-----	-----	-----	-----	-----
Depreciation					
At 1 June 2016	5,040	3,791	26,899	2,274	38,004
Charge for the year	390	295	24,821	79	25,585
	-----	-----	-----	-----	-----
At 31 May 2017	5,430	4,086	51,720	2,353	63,589
	-----	-----	-----	-----	-----
Carrying amount					
At 31 May 2017	1,168	884	74,463	237	76,752
	-----	-----	-----	-----	-----
At 31 May 2016	1,558	1,179	22,004	316	25,057
	-----	-----	-----	-----	-----

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 May 2017	74,419

At 31 May 2016	21,945

8. Debtors

	2017 £	2016 £
Trade debtors	38,598	49,275
Prepayments and accrued income	375	375
Other debtors	1,143	1,143
	-----	-----
	40,116	50,793
	-----	-----

9. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	10,801	—
Trade creditors	27,667	37,376
Accruals and deferred income	1,000	1,000
Corporation tax	1,277	22,099
Social security and other taxes	9,130	21,713
Obligations under finance leases and hire purchase contracts	22,998	9,854
Director loan accounts	200	157
Other creditors	7,578	10,441
	-----	-----
	80,651	102,640

The director's loan account is interest free and repayable upon demand. The hire purchase creditor is secured on the assets to which it relates.

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

	2017	2016
	£	£
Obligations under finance leases and hire purchase contracts	55,757	18,302

The hire purchase creditor is secured on the assets to which it relates.

11. Related Party Transactions

The company was under control of director, Mr D Sinfield , throughout the year. Mr Sinfield was the sole director and shareholder of the company. No transactions with related parties were undertaken such as are required to be disclosed under FRS102.

12. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Columbus Cleaning Machines (North East) Limited

Management Information

Year Ended 31 May 2017

The Following Pages Do Not Form Part of the Abridged Financial Statements.

Columbus Cleaning Machines (North East) Limited

Detailed Abridged Income Statement

Year Ended 31 May 2017

	2017	2016
	£	£
Turnover		
Sales of scrubber dryers	294,271	273,205
Sales of pressure washers	4,280	1,886
Sales of other cleaning machines	5,139	1,681
Service labour	40,451	35,985
Sales of scrubber dryer spares	27,729	26,636
Sales of pressure washer spares	32,862	21,345
Sales of other spares	2,962	4,007
Hire of cleaning machines	5,512	22,496
Other sales	6,259	10,120
Freight and carriage	2,373	—
Other income	—	2,000
	-----	-----
	421,838	399,361
Cost of Sales		
Opening stock	30,000	10,000
Purchases of scrubber dryers	44,036	37,486
Purchases of pressure washers	51,979	28,554
Purchases of other cleaning machines	23,816	8,302
Purchases of scrubber dryer spares	32,038	20,955
Purchases of pressure washer spares	24,205	23,708
Purchases of other spares	2,112	3,552
Purchases of batteries, chemicals, pads & scrub brushes	16,718	18,009
Other purchases	7,421	5,386
	-----	-----
	232,325	155,952
Closing stock	30,000	30,000
	-----	-----
	202,325	125,952
	-----	-----
Gross Profit	219,513	273,409
Overheads		
Administrative expenses	206,694	172,220
	-----	-----
Operating Profit	12,819	101,189
Interest payable and similar expenses	(2,293)	(2,970)
	-----	-----
Profit Before Taxation	10,526	98,219
	-----	-----

Columbus Cleaning Machines (North East) Limited

Notes to the Detailed Abridged Income Statement

Year Ended 31 May 2017

	2017	2016
	£	£
Administrative Expenses		
Directors salaries	16,161	8,064
Wages and salaries	81,294	69,110
Rent	7,130	6,588
Rates and water	785	834
Light and heat	927	791
Insurance	1,502	1,316
Other premises expenses	3,086	5,562
Fuel and oil	12,310	13,221
Other motor expenses	8,535	4,194
Travel and subsistence	5,530	9,097
Mileage	—	4,500
Hire of equipment	840	840
Telephone	7,013	6,663
Printing and stationery	2,489	365
Sundry expenses	3,982	3,751
Postage and courier costs	3,947	3,835
Other office expenses	5,739	4,539
Warehouse costs	663	2,770
Advertising and promotion	5,977	5,543
Entertaining	930	2,170
Professional fees	3,085	4,301
Accountancy fees	1,090	995
Amortisation of intangible assets	5,000	5,000
Depreciation of tangible assets	25,585	8,353
Bad debts written off	—	339
Provision for doubtful debts	—	(5,000)
Bank charges and other financial costs	2,859	3,357
Foreign currency gains/losses	235	1,122
	<u>206,694</u>	<u>172,220</u>
Interest Payable and Similar Expenses		
Interest on bank loans and overdrafts	1,062	1,832
Interest on hire purchase and finance lease contracts	1,231	1,138
	<u>2,293</u>	<u>2,970</u>

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.