

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

FOR

A&L CLEARANCE LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS: L C Maxim
A V Ostas

REGISTERED OFFICE: 118 Redwood Close
South Oxhey
Watford
Hertfordshire
WD19 6ST

REGISTERED NUMBER: 10468650 (England and Wales)

ACCOUNTANTS: Diverset Limited
Chartered Accountants
Ferrari House
258 Field End Road
Ruislip
Middlesex
HA4 9UU

BALANCE SHEET
30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		4,331		5,414
CURRENT ASSETS					
Debtors	5	2,711		1,771	
Cash at bank		<u>1,198</u>		<u>1,783</u>	
		3,909		3,554	
CREDITORS					
Amounts falling due within one year	6	<u>6,882</u>		<u>6,658</u>	
NET CURRENT LIABILITIES			<u>(2,973)</u>		<u>(3,104)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,358</u>		<u>2,310</u>
PROVISIONS FOR LIABILITIES					
			<u>823</u>		<u>984</u>
NET ASSETS			<u>535</u>		<u>1,326</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>435</u>		<u>1,226</u>
SHAREHOLDERS' FUNDS			<u>535</u>		<u>1,326</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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
- (b) 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
30 NOVEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 16 April 2021 and were signed on its behalf by:

L C Maxim - Director

A V Ostas - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

1. STATUTORY INFORMATION

A&L Clearance Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In the light of the COVID-19 pandemic, the directors have concluded that the company is and remains a going concern based on the continued support of the directors.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

2. ACCOUNTING POLICIES - continued

Covid-19 related government support

Where the company has received grants or other Government support in connection with COVID-19, these have been accounted as follows :

Government Assistance loans are recognised and accounted as other commercial loans. Where material, grants paid by Government to lenders for fees or first years interest are recognised as other income along with the related costs.

Government or Local Authority grants are recognised in the period in which they are received.

Coronavirus Job Retention Scheme Grants are recognised in the period to which they relate.

Rent or Rates holidays are accounted in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2019 and 30 November 2020	<u>8,459</u>
DEPRECIATION	
At 1 December 2019	3,045
Charge for year	<u>1,083</u>
At 30 November 2020	<u>4,128</u>
NET BOOK VALUE	
At 30 November 2020	<u>4,331</u>
At 30 November 2019	<u>5,414</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	2,160	1,440
Other debtors	<u>551</u>	<u>331</u>
	<u>2,711</u>	<u>1,771</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	629	419
Taxation and social security	318	304
Other creditors	<u>5,935</u>	<u>5,935</u>
	<u>6,882</u>	<u>6,658</u>

7. CONTROLLING PARTY

The controlling parties are L C Maxim and A V Ostas.

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.