Registered number
01427132

Aim Commercial Cleaning Limited

Report and Financial Statements

31 March 2019

Aim Commercial Cleaning Limited
Registered number: 01427132
Directors' Report

The directors present their report and financial statements for the year ended 31 March 2019.

Principal activities
The company's principal activity of the Company during the year were those of contract cleaning. There was no significant change from the previous year.

Future developments
No material developments in the business of the Company are expected during the coming year.

Events since the balance sheet date
The company became a wholly owned subsidiary of Aim House Holdings Limited after the end of this accounting period.

Directors
The following persons served as directors during the year:

R T Brown
C L Brown
S Brown
A J Sullivan
J Brown

Directors' responsibilities
The directors are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors
Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Employment of disabled persons

The company does not treat disabled persons any less favourably than non-disabled persons and reasonable adjustments are made to give disabled persons as much access to any services, and ability to be employed, trained or promoted, as a non-disabled person.

This report was approved by the board on 21 December 2019 and signed on its behalf.

A J Sullivan
Director

Aim Commercial Cleaning Limited
Strategic Report

REVIEW OF THE BUSINESS

The Directors are pleased to report that the year to 31 March 2019 was again a successful year for the company with continued growth and profitability.

STRATEGY

The Directors are cautiously reducing the exposure of the company to the retail cleaning sector which will entail a period of controlled client transitioning supported by the Directors policy of accumulating cash reserves to counter any cash flow fluctuations arising from this process.

KEY PERFORMANCE INDICATORS

The Directors conduct their financial management responsibilities by closely monitoring the following key performance indicators:

(1) Monthly Turnover compared against budgetary information
(2) The Gross Profit of each individual contract compared against budgetary and commercial expectations.
(3) Total Overhead (Fixed) costs compared to annual budgets.
(4) Allocated and unallocated cash and financial reserves at each month end.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors have identified the principle risks and uncertainties that the company faces to be as follows:

(1) Reputational; the risk of the loss of reputation is mitigated by closely monitoring client and employee satisfaction levels and by ensuring that all employees are correctly providing the services contracted by a client.
(2) Financial; the risk of a large bad debt or loss of a major client is mitigated by good credit management, by holding sufficient unallocated cash reserves and maintaining an effective in-house sales team.
(3) Health and Safety; such risks are mitigated by detailed staff training, the supply of all protective clothing required by employees and by the use and supply of environmentally friendly and non-harmful janitorial products.

We are looking forward to continued success in the coming year.

This report was approved by the board on 21 December 2019 and signed on its behalf.

A J Sullivan
Director

Aim Commercial Cleaning Limited
Independent auditor's report
to the members of Aim Commercial Cleaning Limited

Opinion

We have audited the financial statements of Aim Commercial Cleaning Limited for the year ended 31 March 2019 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Aim Commercial Cleaning Limited
Independent auditor's report
to the members of Aim Commercial Cleaning Limited

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Alan Povey
(Senior Statutory Auditor)
for and on behalf of
Povey little Limited
Accountants and Statutory Auditors
21 December 2019

12 Hatherley Road
Sidcup
Kent
DA14 4DT

Aim Commercial Cleaning Limited
Income Statement
for the year ended 31 March 2019

	Notes	2019 £	2018 £
Turnover	2	11,641,420	10,373,820
Cost of sales		(9,210,837)	(8,315,780)
Gross profit		2,430,583	2,058,040
Administrative expenses		(2,037,123)	(1,793,916)
Operating profit	3	393,460	264,124
Profit on sale of fixed assets		5,669	-
Interest payable	6	(10,470)	(10,352)
Profit on activities before taxation		388,659	253,772
Tax on profit on activities	7	(86,303)	(50,938)
Profit for the financial year		302,356	202,834

Aim Commercial Cleaning Limited
Company No. 01427132
Statement of Financial Position
as at 31 March 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	8		501,088		551,365
Current assets					
Stocks	9	44,211		25,992	
Debtors	10	1,640,484		1,829,730	
Cash at bank and in hand		1,720,742		1,004,373	
		3,405,437		2,860,095	
Creditors: amounts falling due within one year	11	(2,343,366)		(2,127,897)	
Net current assets			1,062,071		732,198
Total assets less current liabilities			1,563,159		1,283,563
Creditors: amounts falling due after more than one year	12		(128,290)		(153,897)
Provisions for liabilities					
Deferred taxation	15		(25,409)		(22,562)
Net assets			1,409,460		1,107,104
Capital and reserves					
Called up share capital	16		167,817		167,817
Profit and loss account	17		1,241,643		939,287
Total equity			1,409,460		1,107,104

A J Sullivan
Director
Approved by the board on 21 December 2019

Aim Commercial Cleaning Limited
Statement of Changes in Equity
for the year ended 31 March 2019

	Share capital	Share premium	Other reserves	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2017	167,817	-	-	741,253	909,070
Profit for the financial year				202,834	202,834
Dividends				(4,800)	(4,800)
At 31 March 2018	167,817	-	-	939,287	1,107,104
At 1 April 2018	167,817	-	-	939,287	1,107,104
Profit for the financial year				302,356	302,356
At 31 March 2019	167,817	-	-	1,241,643	1,409,460

Aim Commercial Cleaning Limited
Statement of Cash Flows
for the year ended 31 March 2019

	Notes	2019	2018
		£	£
Operating activities			
Profit for the financial year		302,356	202,834
Adjustments for:			
Profit on sale of fixed assets		(5,669)	-
Interest payable		10,470	10,352
Tax on profit on activities		86,303	50,938
Depreciation		63,957	80,966
Increase in stocks		(18,219)	(10,805)
Decrease/(increase) in debtors		189,246	(268,940)
Increase in creditors		217,606	461,021
		846,050	526,366
Interest paid		(7,958)	(8,012)
Interest element of finance lease payments		(2,512)	(2,340)
Corporation tax paid		(50,213)	(54,801)
Cash generated by operating activities		785,367	461,213
Investing activities			
Payments to acquire tangible fixed assets		(13,711)	(80,770)
Proceeds from sale of tangible fixed assets		5,700	-
Cash used in investing activities		(8,011)	(80,770)
Financing activities			
Equity dividends paid		-	(4,800)
Repayment of loans		(25,607)	(24,989)
Capital element of finance lease payments		(35,380)	17,091
Cash used in financing activities		(60,987)	(12,698)
Net cash generated			
Cash generated by operating activities		785,367	461,213
Cash used in investing activities		(8,011)	(80,770)
Cash used in financing activities		(60,987)	(12,698)
Net cash generated		716,369	367,745
Cash and cash equivalents at 1 April		1,004,373	636,628
Cash and cash equivalents at 31 March		1,720,742	1,004,373
Cash and cash equivalents comprise:			
Cash at bank		1,720,742	1,004,373

Aim Commercial Cleaning Limited
Notes to the Accounts
for the year ended 31 March 2019

1 Summary of significant accounting policies

Basis of preparation
The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover
Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years straight line
Plant and machinery	15% Reducing Balance
Fixtures, fittings, tools and equipment	15% Reducing Balance

Investment property
Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss.

Stocks
Stocks are measured at the lower of cost and expected selling price less any costs to sell.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation
A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions
Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation
Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets
A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions
The Company operates a defined contribution pension scheme. Contributions are charged to the Income Statement as they become payable in accordance with the rules of the scheme.

Aim Commercial Cleaning Limited
Notes to the Accounts
for the year ended 31 March 2019

2 Turnover

	2019	2018
	£	£
Sales	11,641,420	10,373,820

3 Operating profit

	2019	2018
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	63,957	80,966
Auditors' remuneration for audit services	6,000	6,000
Auditors' remuneration for other services	12,000	11,500
Carrying amount of stock sold	1,020,306	958,660

4 Directors' emoluments

	2019	2018
	£	£
Emoluments	37,600	18,525

5 Staff costs

	2019	2018
	£	£
Wages and salaries	1,327,005	1,009,924
Social security costs	62,766	63,672
Other pension costs	1,200	1,200
	1,390,971	1,074,796

Average number of employees during the year	**Number**	**Number**
Administration	38	37
Operations	1,082	1,004
	1,120	1,041

6 Interest payable

	2019	2018
	£	£
Bank loans and overdrafts	7,958	8,012
Finance charges payable under finance leases and hire purchase contracts	2,512	2,340
	10,470	10,352

Aim Commercial Cleaning Limited
Notes to the Accounts
for the year ended 31 March 2019

7 Taxation

	2019	2018
	£	£
Analysis of charge in period		
Current tax:		
UK corporation tax on profits of the period	83,397	50,154
Adjustments in respect of previous periods	59	-
	83,456	50,154
Deferred tax:		
Origination and reversal of timing differences	2,847	784
Tax on profit on ordinary activities	86,303	50,938

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	2019	2018
	£	£
Profit on activities before tax	388,659	253,772
Standard rate of corporation tax in the UK	19%	19%
	£	£
Profit on activities multiplied by the standard rate of corporation tax	73,845	48,217
Effects of:		
Expenses not deductible for tax purposes	9,552	1,937
Adjustments to tax charge in respect of previous periods	59	-
Current tax charge for period	83,456	50,154

8 Tangible fixed assets

	Land and buildings At cost	Plant and machinery At cost	Fixtures, fittings, tools and equipment At cost	Total
	£	£	£	£
Cost or valuation				
At 1 April 2018	503,040	321,159	90,343	914,542
Additions	-	13,711	-	13,711
Disposals	-	(14,566)	-	(14,566)
At 31 March 2019	503,040	320,304	90,343	913,687
Depreciation				
At 1 April 2018	70,427	204,872	87,878	363,177
Charge for the year	10,061	53,284	612	63,957
On disposals	-	(14,535)	-	(14,535)
At 31 March 2019	80,488	243,621	88,490	412,599
Carrying amount				
At 31 March 2019	422,552	76,683	1,853	501,088
At 31 March 2018	432,613	116,287	2,465	551,365

9 Stocks

	2019	2018
	£	£
Raw materials and consumables	44,211	25,992

10 Debtors

	2019	2018
	£	£
Trade debtors	1,637,574	1,744,086
Prepayments and accrued income	2,910	85,644
	1,640,484	1,829,730

11 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans	25,900	25,900
Obligations under finance lease and hire purchase contracts	25,144	60,524
Trade creditors	342,571	365,363
Corporation tax	83,397	50,154
Other taxes and social security costs	518,218	484,184
Other creditors	249,398	-
Accruals and deferred income	1,098,738	1,141,772
	2,343,366	2,127,897

Aim Commercial Cleaning Limited
Notes to the Accounts
for the year ended 31 March 2019

12 Creditors: amounts falling due after one year

	2019	2018
	£	£
Bank loans	128,290	153,897

13 Loans

	2019	2018
	£	£
Loans not wholly repayable within five years:		
Loan 1 (Loan amounts payable after five years at the Interest Rate of 5%)	42,050	67,657
Analysis of maturity of debt:		
Within one year or on demand	25,900	25,900
Between two and five years	86,240	86,240
After five years	42,050	67,657
	154,190	179,797

The bank loans are secured by debentures over the company's assets.

14 Obligations under finance leases and hire purchase contracts

	2019	2018
	£	£
Amounts payable:		
Within one year	25,144	60,524

15 Deferred taxation

	2019	2018
	£	£
Accelerated capital allowances	25,409	22,562

	2019	2018
	£	£
At 1 April	22,562	21,778
Charged to the profit and loss account	2,847	784
At 31 March	25,409	22,562

16 Share capital

	Nominal value	2019 Number	2019 £	2018 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	167,817	167,817	167,817

Aim Commercial Cleaning Limited
Notes to the Accounts
for the year ended 31 March 2019

17 Profit and loss account

	2019	2018
	£	£
At 1 April	939,287	741,253
Profit for the financial year	302,356	202,834
Dividends	-	(4,800)
At 31 March	1,241,643	939,287

18 Related party transactions

The company made consultacy and commission payments during the year to parties related to the company but all such transactions were on a normal commercial basis.

19 Presentation currency

The financial statements are presented in Sterling.

20 Legal form of entity and country of incorporation

Aim Commercial Cleaning Limited is a private company limited by shares and incorporated in England.

21 Principal place of business

The address of the company's principal place of business and registered office is:

Principal place of business:
AIM House
Belvedere Business Park
Crabtree Manory South
Belvedere
DA17 6AH

Registered office:
12 Hatherley Road
Sidcup
Kent
DA14 4DT