

Clean Air Holdings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

Clean Air Holdings Limited

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Clean Air Holdings Limited
(Registration number: 10539607)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	<u>2</u>	230,352	116,419
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(230,352)</u>	<u>(116,419)</u>
Net assets/(liabilities)		<u><u>-</u></u>	<u><u>-</u></u>
Capital and reserves			
Total equity		<u><u>-</u></u>	<u><u>-</u></u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 December 2019

Dr D K Skelton
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 December 2018

1 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

2 Investments

	2018	2017
	£	£
Investments in subsidiaries	230,352	116,419

Clean Air Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Subsidiaries	£
Cost or valuation	
At 1 January 2018	116,419
Additions	<u>113,933</u>
At 31 December 2018	<u>230,352</u>
Provision	
Carrying amount	
At 31 December 2018	<u>230,352</u>
At 31 December 2017	<u>116,419</u>

3 Creditors

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	<u>5</u>	<u>230,352</u>	<u>116,419</u>

4 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary share of £0.01 each	1	0.01	1	0.01
	<u>1</u>	<u>0.01</u>	<u>1</u>	<u>0.01</u>

5 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Other borrowings	<u>230,352</u>	<u>116,419</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.