

COMPANY REGISTRATION NUMBER 00051163

**THE MOORLAND SANITARY STEAM LAUNDRY
LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

31 DECEMBER 2014

BUTTERWORTH JONES

Chartered Accountants
80 Oxford Street
Burnham-on-Sea
Somerset
TA8 1EF

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THE MOORLAND SANITARY STEAM LAUNDRY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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THE MOORLAND SANITARY STEAM LAUNDRY LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

		2014	2013
	Note	£	£
FIXED ASSETS	2		
Tangible assets		1,650,638	1,650,000
Investments		-	52,000
		<u>1,650,638</u>	<u>1,702,000</u>
CURRENT ASSETS			
Debtors		94,252	97,805
Cash at bank and in hand		180,169	40,577
		<u>274,421</u>	<u>138,382</u>
CREDITORS: Amounts falling due within one year		<u>55,724</u>	<u>49,523</u>
NET CURRENT ASSETS		<u>218,697</u>	<u>88,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,869,335</u>	<u>1,790,859</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	49,500	49,500
Share premium account		5,220	5,220
Revaluation reserve		1,086,338	1,086,338
Other reserves		3,000	3,000
Profit and loss account		725,277	646,801
SHAREHOLDERS' FUNDS		<u>1,869,335</u>	<u>1,790,859</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

THE MOORLAND SANITARY STEAM LAUNDRY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2014

For the year ended 31 December 2014 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 30 April 2015, and are signed on their behalf by:



Mrs A V R Campbell
Director

Company Registration Number: 00051163

The notes on pages 3 to 4 form part of these abbreviated accounts.

THE MOORLAND SANITARY STEAM LAUNDRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant, machinery and office equipment	-	3 years straight line
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Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

THE MOORLAND SANITARY STEAM LAUNDRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

2. FIXED ASSETS

	Tangible Assets £	Investment Loans £	Total £
COST OR VALUATION			
At 1 January 2014	1,652,835	52,000	1,704,835
Additions	958	–	958
Disposals	–	(52,000)	(52,000)
At 31 December 2014	1,653,793	–	1,653,793
DEPRECIATION			
At 1 January 2014	2,835	–	2,835
Charge for year	320	–	320
At 31 December 2014	3,155	–	3,155
NET BOOK VALUE			
At 31 December 2014	1,650,638	–	1,650,638
At 31 December 2013	1,650,000	52,000	1,702,000

The company's portfolio of freehold investment properties was revalued in May 2014 by Chartered Surveyor Mr Tim Garner of Garner Lamb Limited, on an open market basis, in the sum of £1,650,000.

This valuation was reflected in the 31 December 2013 financial statements.

The cost of freehold investment properties shown above at valuation of £1,650,000 is £563,662.

The investment represented a holding of 62,500 ordinary shares in Wotif.com Holdings Limited, a company registered in Australia.

During the year, the company received dividend income of £11,649 (2013 - £9,007) in respect of these shares.

In November 2014, the company disposed of its investment in Wotif.com Holdings Limited on completion of the acquisition of Wotif Group by Expedia, Inc.

As a result, the company made a profit on disposal of the investment of £54,038.

3. SHARE CAPITAL

Authorised share capital:

	2014 £	2013 £
675,000 Ordinary shares of £0.10 each	67,500	67,500

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £0.10 each	495,000	49,500	495,000	49,500