

Registered Number 03705945

COMET DRY CLEANERS LIMITED

Abbreviated Accounts

30 September 2015

Abbreviated Balance Sheet as at 30 September 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	3,692	4,344
		<u>3,692</u>	<u>4,344</u>
Current assets			
Stocks		2,880	4,880
Debtors		23,293	13,091
		<u>26,173</u>	<u>17,971</u>
Creditors: amounts falling due within one year		(21,599)	(20,305)
Net current assets (liabilities)		<u>4,574</u>	<u>(2,334)</u>
Total assets less current liabilities		<u>8,266</u>	<u>2,010</u>
Creditors: amounts falling due after more than one year		(9,046)	(3,306)
Total net assets (liabilities)		<u>(780)</u>	<u>(1,296)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(880)	(1,396)
Shareholders' funds		<u>(780)</u>	<u>(1,296)</u>

- For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 June 2016

And signed on their behalf by:

D Safer, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Tangible assets depreciation policy

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 - 15%

Valuation information and policy

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Other accounting policies

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 October 2014	16,782
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	<u>16,782</u>
Depreciation	
At 1 October 2014	12,438
Charge for the year	652
On disposals	-
At 30 September 2015	<u>13,090</u>
Net book values	
At 30 September 2015	<u>3,692</u>
At 30 September 2014	<u>4,344</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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