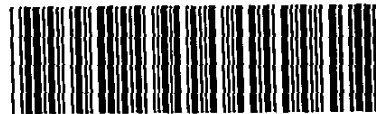


Registered Number 03968277  
England and Wales

Abbey Dry Cleaners (Kent) Ltd  
Report of the Director and Unaudited Financial Statements  
For the year ended 31 March 2011

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**Abbey Dry Cleaners (Kent) Ltd**  
**Company Information**  
**For the year ended 31 March 2011**

<b>Director</b>	Mr D Boughton
<b>Registered Number</b>	03968277
<b>Registered Office</b>	2 Parsh Road Minster on sea Sheerness Kent ME12 3NQ
<b>Accountants</b>	CT Associates 2 Parish Road Minster on sea Sheerness Kent ME12 3NQ
<b>Company Secretary</b>	Mr A R Harnden

**Abbey Dry Cleaners (Kent) Ltd  
Director's Report  
For the year ended 31 March 2011**

The director presents his report and accounts for the year ended 31 March 2011

**Principal activities**

The principal activity of the company continued to be that of Dry Cleaning

**Director and his interest**

The director who served the company throughout the year was as follows

	31/03/2011	31/03/2010
Mr D Boughton	2	2

**Statement of director's responsibilities**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. The director is 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed by the director

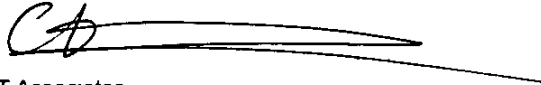


Mr D Boughton  
Director  
Date approved

Abbey Dry Cleaners (Kent) Ltd  
Accountants' Report  
For the year ended 31 March 2011

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2011 and you consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

A handwritten signature in black ink, appearing to be 'CT', followed by a long horizontal line that tapers to the right.

CT Associates  
2 Parish Road  
Minster on sea  
Sheerness  
Kent  
ME12 3NQ

Abbey Dry Cleaners (Kent) Ltd  
Profit and Loss Account  
For the year ended 31 March 2011

	Notes	2011 £	2010 £
Turnover		53,498	58,558
Cost of sales		(5,790)	(3,385)
<b>Gross profit</b>		<b>47,708</b>	<b>55,173</b>
Administrative expenses		(39,768)	(43,211)
Other operating income		-	75
<b>Operating profit</b>	2	<b>7,940</b>	<b>12,037</b>
Interest payable and similar charges		-	-
<b>Profit on ordinary activities before taxation</b>		<b>7,940</b>	<b>12,037</b>
Tax on profit on ordinary activities	3	(1,709)	(2,569)
<b>Profit for the financial year</b>		<b>6,231</b>	<b>9,468</b>

**Abbey Dry Cleaners (Kent) Ltd**  
**Balance Sheet**  
**As at 31 March 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	4	1,010	1,347
		<u>1,010</u>	<u>1,347</u>
<b>Current assets</b>			
Stocks		1,000	1,000
Debtors	5	9,000	1,692
Cash at bank and in hand		1,715	341
		<u>11,715</u>	<u>3,033</u>
<b>Creditors amounts falling due within one year</b>	6	(7,224)	(3,414)
<b>Net current assets</b>		<u>4,491</u>	<u>(381)</u>
<b>Total assets less current liabilities</b>		<b>5,501</b>	<b>966</b>
<b>Creditors amounts falling due after more than one year</b>	7	(5,304)	-
<b>Net assets</b>		<u>197</u>	<u>966</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account	9	195	964
<b>Shareholders funds</b>		<u>197</u>	<u>966</u>

For the year ended 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Director responsibilities**

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The director acknowledges his 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

Signed by the director



Mr D Boughton  
Director

Date approved by the board

**Abbey Dry Cleaners (Kent) Ltd**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2011**

**1 Accounting Policies**

**Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Going Concern**

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2 Operating profit**

	2011	2010
	£	£
The operating profit is stated after charging/(crediting)		
Depreciation of tangible fixed assets	337	448
Director's remuneration	8,154	8,154
	<hr/>	<hr/>

**3 Tax on profit on ordinary activities**

	2011	2010
	£	£
The taxation charge is based on the taxable profit for the year and comprises		
Current tax		
UK corporation tax	1,709	2,569
Tax on profit on ordinary activities	<hr/>	<hr/>
	1,709	2,569



Abbey Dry Cleaners (Kent) Ltd  
Notes to the Financial Statements continued  
For the year ended 31 March 2011

**4 Tangible fixed assets**

Cost or valuation	Plant and Machinery £	Motor Vehicles £	Total £
At 01 April 2010	6,351	6,750	13,101
At 31 March 2011	<u>6,351</u>	<u>6,750</u>	<u>13,101</u>
<b>Depreciation</b>			
At 01 April 2010	5,512	6,242	11,754
Charge for year	210	127	337
At 31 March 2011	<u>5,722</u>	<u>6,369</u>	<u>12,091</u>
<b>Net book values</b>			
At 31 March 2011	<u>629</u>	<u>381</u>	<u>1,010</u>
At 31 March 2010	<u>839</u>	<u>508</u>	<u>1,347</u>

	2011 £	2010 £
<b>5 Debtors amounts falling due within one year</b>		
Other debtors	9,000	-
Directors' current accounts	-	1,584
Taxation and social security	-	108
	<u>9,000</u>	<u>1,692</u>

	2011 £	2010 £
<b>6 Creditors amounts falling due within one year</b>		
Bank loans and overdraft	3,757	-
Trade creditors	106	-
Taxation and social security	2,110	2,569
Director's current accounts	459	-
Other creditors	792	845
	<u>7,224</u>	<u>3,414</u>

	2011 £
<b>7 Creditors amounts falling due after one year</b>	
Bank loans and overdraft	<u>5,304</u>

**8 Share capital**

**Authorised**

100 Class A shares of £1 00 each

**Allotted called up and fully paid**

2 Class A shares of £1 00 each

	2011 £	2010 £
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

Abbey Dry Cleaners (Kent) Ltd  
Notes to the Financial Statements continued  
For the year ended 31 March 2011

**9 Reserves**

	Profit & loss account
	£
Balance at 01 April 2010	964
Equity dividend paid	(7,000)
Profit for the year	6,231
Balance at 31 March 2011	<u>195</u>

**Abbey Dry Cleaners (Kent) Ltd**  
**Detailed Profit and Loss Account**  
**For the year ended 31 March 2011**

	2011 £	2010 £
<b>Turnover</b>		
Domestic Sales	53,498	58,558
	<b>53,498</b>	<b>58,558</b>
<b>Cost of Sales</b>		
Opening Stock	1,000	1,300
Purchases	5,790	3,085
Closing Stock	(1,000)	(1,000)
	<b>(5,790)</b>	<b>(3,385)</b>
<b>Gross Profit</b>	<b>47,708</b>	<b>55,173</b>
<b>Administrative Expenses</b>		
Wages & Salaries	6,064	8,177
PAYE & NI Contributions	547	649
Directors Salaries	8,154	8,154
Accountancy Fees	1,645	1,390
Rates & Water	684	105
Rent	5,500	6,000
Light, Heat & Power	4,173	4,059
Petrol and Oil	3,134	3,597
Motor Licences and Insurances	575	575
Motor Repairs and Servicing	312	378
General Travel Expenses	22	62
Bank Charges	333	378
Depreciation Charge Plant & Machinery	210	279
Depreciation Charge Motor Vehicles	127	169
Advertising	81	179
General Insurance	648	628
Repairs & Renewals	1,054	1,361
Stationery & Postage	135	23
Telephone, Fax & Internet	1,079	981
Mobile Phone	1,255	1,162
Equipment hire	3,587	3,580
Tools & Consumables	25	796
Cleaning	208	200
Licences & Subscriptions	216	329
	<b>(39,768)</b>	<b>(43,211)</b>
<b>Other Operating Income</b>		
Other operating Income (not-taxable)	-	75
	<b>-</b>	<b>75</b>
<b>Profit on Ordinary Activities before Taxation</b>	<b>7,940</b>	<b>12,037</b>
<b>Taxation</b>		
UK Corporation Tax	1,709	2,569
	<b>(1,709)</b>	<b>(2,569)</b>
<b>Profit for the Financial Year</b>	<b>6,231</b>	<b>9,468</b>

**Argonaut Trading Limited**  
**Notes to the Financial Statements continued**  
**For the year ended 31 March 2011**

	2011	2010
	£	£
<b>Turnover</b>		
Domestic Sales	10,581	100,132
	<b>10,581</b>	<b>100,132</b>
<b>Cost of Sales</b>		
Opening Stock - Raw materials	5,699	49,300
Opening Stock - Other resale	78,500	79,600
Closing Stock - Other resale	(20,000)	(78,500)
Direct Wages & Salaries	2,460	10,980
Plant Hire	645	305
	<b>(67,304)</b>	<b>(61,685)</b>
<b>Gross Loss</b>	<b>(56,723)</b>	<b>38,447</b>
<b>Administrative Expenses</b>		
PAYE & NI Contributions	-	144
Directors Salaries	2,858	10,001
Accountancy Fees	980	2,602
Legal and Professional fees (allowable)	-	5,500
Rent & Rates	321	4,521
Light, Heat & Power	55	705
Laundry & Cleaning	171	226
Petrol and Oil	54	-
Bank Charges & Interest	1,189	7,405
Credit Card Charges	78	641
Depreciation Charge Motor Vehicles	75	-
Depreciation Charge Computer Equipment	1,123	1,497
Advertising	95	635
General Insurance	2,328	6,697
Repairs & Renewals	119	1,455
Tools & Consumables	388	624
Stationery & Postage	690	238
Telephone, Fax, Internet & Mobile	569	1,993
Licenses & Subscriptions	215	168
	<b>(11,308)</b>	<b>(45,052)</b>
<b>Operating Loss</b>	<b>(68,031)</b>	<b>(6,605)</b>
<b>Other Operating Income</b>		
Other operating Income (not-taxable)	-	75
	-	75
<b>Interest Payable &amp; Similar Charges</b>		
Bank & Loan Interest	-	3,355
	-	<b>(3,355)</b>
<b>Loss for the Financial Year</b>	<b>(68,031)</b>	<b>(9,885)</b>