

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 2012



Abbey Dry Cleaners (Kent) Ltd
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Abbey Dry Cleaners (Kent) Ltd
Company Information
For the year ended 31 March 2012

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

Abbey Dry Cleaners (Kent) Ltd
Director's Report
For the year ended 31 March 2012

The director presents his report and accounts for the year ended 31 March 2012

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

	31/03/2012	31/03/2011
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 2012

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2012 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



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 2012

	Notes	2012 £	2011 £
Turnover		48,479	53,498
Cost of sales		(3,187)	(5,790)
Gross profit		45,292	47,708
Administrative expenses		(38,869)	(39,768)
Operating profit	2	6,423	7,940
Profit on ordinary activities before taxation		6,423	7,940
Tax on profit on ordinary activities	3	(1,242)	(1,709)
Profit for the financial year		5,181	6,231

Abbey Dry Cleaners (Kent) Ltd
Balance Sheet
As at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	758	1,010
		758	1,010
Current assets			
Stocks		1,000	1,000
Debtors	5	9,000	9,000
Cash at bank and in hand		1,138	1,715
		11,138	11,715
Creditors amounts falling due within one year	6	(6,214)	(7,224)
Net current assets		4,924	4,491
Total assets less current liabilities		5,682	5,501
Creditors amounts falling due after more than one year	7	(5,304)	(5,304)
Net assets		378	197
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	376	195
Shareholders funds		378	197

For the year ended 31 March 2012 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 2012

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.

	2012 £	2011 £
2 Operating profit		
The operating profit is stated after charging/(crediting)		
Depreciation of tangible fixed assets	252	337
Director's remuneration	8,154	8,154
	<hr/>	<hr/>
3 Tax on profit on ordinary activities		
The taxation charge is based on the taxable profit for the year and comprises		
UK taxation		
UK corporation tax	1,313	1,709
Over/under provision in prior year	(71)	-
	<hr/>	<hr/>
Tax on profit on ordinary activities	1,242	1,709
	<hr/>	<hr/>

Abbey Dry Cleaners (Kent) Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2012

4 Tangible fixed assets

Cost or valuation	Plant and Machinery £	Motor Vehicles £	Total £
At 01 April 2011	6,351	6,750	13,101
At 31 March 2012	6,351	6,750	13,101
Depreciation			
At 01 April 2011	5,722	6,369	12,091
Charge for year	157	95	252
At 31 March 2012	5,879	6,464	12,343
Net book values			
At 31 March 2012	472	286	758
At 31 March 2011	629	381	1,010

	2012 £	2011 £
5 Debtors amounts falling due within one year		
Other debtors	9,000	9,000

	2012 £	2011 £
6 Creditors amounts falling due within one year		
Bank loans and overdraft	-	3,757
Trade creditors	196	106
Taxation and social security	1,610	2,110
Director's current accounts	3,580	459
Other creditors	828	792
	6,214	7,224

	2012 £	2011 £
7 Creditors amounts falling due after one year		
Bank loans and overdraft	5,304	5,304

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

	2012 £	2011 £
	2	2
	2	2

Abbey Dry Cleaners (Kent) Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2012

9 Reserves

	Profit & loss account
	£
Balance at 01 April 2011	195
Equity dividend paid	(5,000)
Profit for the year	5,181
Balance at 31 March 2012	<u>376</u>