

Company Registration number 04217953 England & Wales

ALTRINCHAM DRIVE IN DRY CLEANERS LIMITED

Abbreviated Accounts

For the period ended 31 March 2014

ALTRINCHAM DRIVE IN DRY CLEANERS LIMITED

Financial statements for the period ended 31 March 2014

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ALTRINCHAM DRIVE IN DRY CLEANERS LIMITED

Abbreviated balance sheet as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets		47,558	60,800
Tangible assets	2	<u>8,714</u>	<u>4,018</u>
	2	<u>56,272</u>	<u>64,818</u>
Current assets			
Stock		2,950	2,750
Debtors		1,501	-
Cash at bank and in hand		<u>4,431</u>	<u>2,388</u>
		8,882	5,138
Creditors: amounts falling due within one year		<u>(75,946)</u>	<u>(29,247)</u>
Net current liabilities		<u>(67,064)</u>	<u>(24,109)</u>
Current liabilities less total assets		<u>(10,792)</u>	<u>40,709</u>
Provision for liabilities		<u>(1,341)</u>	<u>(313)</u>
		<u>(12,133)</u>	<u>40,396</u>
Capital and reserves			
Called up share capital	3	1	1
Share premium account		96,000	96,000
Deficit on profit and loss account		<u>(108,134)</u>	<u>(55,605)</u>
Shareholders' funds		<u>(12,133)</u>	<u>40,396</u>

For the financial period ended 31 March 2014 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 financial statements for the period in question in accordance with Section 476;

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 23 December 2014 and signed on its behalf.

_____ Mr M Slevin - Director

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The notes on pages 2 to 3 form part of these financial statements.

ALTRINCHAM DRIVE IN DRY CLEANERS LIMITED

Notes to the abbreviated accounts for the period ended 31 March 2014

1 Accounting policies

a) Going concern

The company had net liabilities at 31 March 2014 of £12,133 (2013 - net assets of £40,396) and meets its day to day working capital requirements through the support of the director.

This support is expected to continue for the foreseeable future and hence the financial statements have been prepared on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

b) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

c) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

d) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Plant and machinery	20%	on reducing balance basis
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e) Goodwill

Positive goodwill is capitalised and classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life of 5 years. It is reviewed for impairment at the end of the first financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

g) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due.

ALTRINCHAM DRIVE IN DRY CLEANERS LIMITED

Notes to the abbreviated accounts for the period ended 31 March 2014 (continued)

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost:			
At 1 April 2013	96,000	52,987	148,987
Additions	6,500	6,000	12,500
At 31 March 2014	<u>102,500</u>	<u>58,987</u>	<u>161,487</u>
Depreciation:			
At 1 April 2013	35,200	48,969	84,169
Provision for the year	19,742	1,304	21,046
At 31 March 2014	<u>54,942</u>	<u>50,273</u>	<u>105,215</u>
Net book value:			
At 31 March 2014	<u>47,558</u>	<u>8,714</u>	<u>56,272</u>
At 31 March 2013	<u>60,800</u>	<u>4,018</u>	<u>64,818</u>

3 Called-up share capital

	2014 £	2013 £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

4 Controlling party

The company is controlled by Bacalar Limited, a company incorporated in Ireland which owns 100% of the issued ordinary called up share capital.

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