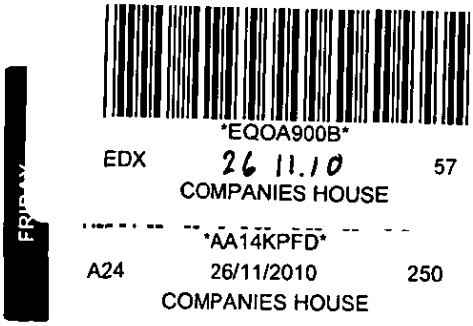
Report of the Director and

Unaudited Financial Statements for the Year Ended 28 February 2010

for

SPARKLI S CLEANERS LTD



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SPARKLES CLEANERS LTD

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for the Year Ended 28 February 2010

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SPARKLES CLEANERS LTD

Company Information
for the Year Ended 28 February 2010

DIRECTOR	Y MEHMET
SECRETARY	MRS F MEHMET
REGISTERED OFFICE	147 CRANBROOK ROAD ILFORD ESSEX IG1 4PU
REGISTERED NUMBER	5742451 (England and Wales)
ACCOUNTANTS	HASAN V AKIN & Co CHARTERED CERTIFIED ACCOUNTANTS AND REGISTERED AUDITORS 147 CRANBROOK ROAD ILFORD ESSEX IG1 4PU

SPARKLES CLEANERS LTD

Report of the Director
for the Year Ended 28 February 2010

The director presents his report with the financial statements of the company for the year ended 28 February 2010

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of RUNNING OF A DRY CLEANERS

DIRECTOR
Y MEHMET held office during the whole of the period from 1 March 2009 to the date of this report

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

ON BEHALF OF THE BOARD

Director – MR Y MEHMET

Date 20/10/2010

SPARKLES CLEANERS LTD

Profit and Loss Account
for the Year Ended 28 February 2010

	Notes	28 2 10 £	28 2 09 £
TURNOVER		65 083	66 956
Cost of sales		(8 163)	(1 636)
GROSS PROFIT		56 920	65 320
Administrative expenses		(48 969)	(51 396)
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	7 951	13 924
Tax on profit on ordinary activities	3	(1 670)	(2 900)
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		6 281	11 024

The notes form part of these financial statements

SPARKLES CLEANERS LTD

Balance Sheet
28 February 2010

	Notes	28 2 10 £	28 2 09 £
CURRENT ASSETS			
Stocks		730	700
Debtors	4	11 900	11 900
Cash at bank and in hand		1 091	879
		13 721	13 479
CREDITORS			
Amounts falling due within one year	5	(5 849)	(4 888)
NET CURRENT ASSETS		7 872	8 591
TOTAL ASSETS LESS CURRENT LIABILITIES		7 872	8 591
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account	7	7 772	8 491
SHAREHOLDERS' FUNDS		7 872	8 591

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 20/10/2010 and were signed by

Y. Mehmet

Director – MR Y MEHMET

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 28 February 2010

1 ACCOUNTING POLICIES

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

Turnover
Turnover represents net invoiced sales of goods excluding value added tax

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	28 2 10	28 2 09
	£	£
Director's remuneration and other benefits etc	10 400	10 600

3 TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows

	28 2 10	28 2 09
	£	£
Current tax		
UK corporation tax	1,670	2 900
Tax on profit on ordinary activities	1 670	2 900

4 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 2 10	28 2 09
	£	£
Other debtors	11 900	11 900

5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 2 10	28 2 09
	£	£
Taxation and social security	5 075	4 200
Other creditors	774	688
	5 849	4 888

continued

6 CALLED UP SHARE CAPITAL

Allotted issued and fully paid

Number	Class	Nominal value	28 2 10 £	28 2 09 £
100	ORDINARY SHARES	1	100	100

7 RESERVES

	Profit and loss account £
At 1 March 2009	8 491
Profit for the year	6 281
DIVIDENDS	(7 000)
At 28 February 2010	7 772

SPARKLES CLEANERS LTD

Report of the Accountants to the Director of
SPARKLES CLEANERS LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2010 set out on pages three to six and you consider that the company is exempt from an audit

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

Hasan V. Akin & Co.

HASAN V AKIN & Co
CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS
147 CRANBROOK ROAD
ILFORD ESSEX IG1 4PU

Date 20/10/2010

SPARKETS CLEANERS LTD

Trading and Profit and Loss Account
for the Year Ended 28 February 2010

	28 2 10		28 2 09	
	£	£	£	£
Sales		65 083		66 956
Cost of sales				
Opening stock	700		650	
Purchases & Subcontractors	8 193		1 686	
	8 893		2 336	
Closing stock	(730)		(700)	
		8 163		1 636
GROSS PROFIT		56 920		65 320
Expenditure				
Rent & Rates	29 690		29 085	
Light and heat	2 038		1 716	
Directors' salaries	10 400		10 600	
Wages	601		4 593	
Packing Materials	971		1 278	
Telephone	747		346	
Post and stationery	-		270	
Advertising	479		-	
Repairs and renewals	332		298	
Cleaning Materials	1 449		837	
Sundry expenses	-		28	
Accountancy	1 800		1 741	
Legal fees	105		191	
		48 612		50 983
		8 308		14 337
Finance costs				
Bank charges		357		413
NET PROFIT		7 951		13 924