

Report of the Director and

Unaudited Financial Statements for the Year Ended 28 February 2013

for

SPARKLES CLEANERS LTD

THURSDAY



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SPARKLES CLEANERS LTD

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SPARKLES CLEANERS LTD

Company Information
for the Year Ended 28 February 2013

DIRECTOR: Y MEHMET

SECRETARY: MRS T 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 2013

The director presents his report with the financial statements of the company for the year ended 28 February 2013

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 29 February 2012 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:

(x) 
Director - Y MEHMET

Date 06/11/2013

SPARKLES CLEANERS LTD

Profit and Loss Account
for the Year Ended 28 February 2013

	Notes	28 2 13 £	28 2 12 £
TURNOVER		54,860	52,870
Cost of sales		<u>(6,352)</u>	<u>(5,561)</u>
GROSS PROFIT		48,508	47,309
Administrative expenses		<u>(44,025)</u>	<u>(47,147)</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	4,483	162
Tax on profit on ordinary activities	3	<u>(945)</u>	<u>(35)</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>3,538</u></u>	<u><u>127</u></u>

The notes form part of these financial statements

SPARKLES CLEANERS LTD

Balance Sheet
28 February 2013

	Notes	28 2 13 £	28 2 12 £
CURRENT ASSETS			
Stocks		900	810
Debtors	4	11,900	11,900
Cash at bank and in hand		<u>1,457</u>	<u>487</u>
		14,257	13,197
CREDITORS			
Amounts falling due within one year	5	<u>(4,182)</u>	<u>(4,660)</u>
NET CURRENT ASSETS		<u>10,075</u>	<u>8,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,075</u>	<u>8,537</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account	7	<u>9,975</u>	<u>8,437</u>
SHAREHOLDERS' FUNDS		<u>10,075</u>	<u>8,537</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 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 06/11/2013 and were signed by

(x) 
Director - Y MEHMET

The notes form part of these financial statements

SPARKLES CLEANERS LTD

Notes to the Financial Statements for the Year Ended 28 February 2013

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 13 £	28 2 12 £
Director's remuneration and other benefits etc	<u>10,400</u>	<u>10,400</u>

3 TAXATION

Analysis of the tax charge

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

	28 2 13 £	28 2 12 £
Current tax		
UK corporation tax	<u>945</u>	<u>35</u>
Tax on profit on ordinary activities	<u>945</u>	<u>35</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 2 13 £	28 2 12 £
Other debtors	<u>11,900</u>	<u>11,900</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 2 13 £	28 2 12 £
Taxation and social security	1,004	504
Other creditors	<u>3,178</u>	<u>4,156</u>
	<u>4,182</u>	<u>4,660</u>

SPARKLES CLEANERS LTD

Notes to the Financial Statements - continued
for the Year Ended 28 February 2013

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	28 2 13 £	28 2 12 £
100	ORDINARY SHARES	1	<u>100</u>	<u>100</u>

7 RESERVES

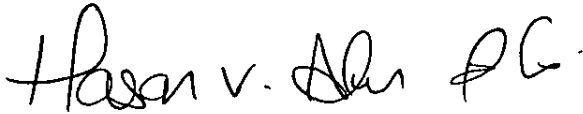
	Profit and loss account £
At 29 February 2012	8,437
Profit for the year	3,538
DIVIDENDS	<u>(2,000)</u>
At 28 February 2013	<u>9,975</u>

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 2013 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

A handwritten signature in black ink, appearing to read 'Hasan V. Akin' followed by a stylized 'PG' or similar initials.

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

Date 06/11/2013

This page does not form part of the statutory financial statements

SPARKLES CLEANERS LTD**Trading and Profit and Loss Account**
for the Year Ended 28 February 2013

	28 2 13		28 2 12	
	£	£	£	£
Sales		54,860		52,870
Cost of sales				
Opening stock	810		770	
Purchases	<u>6,442</u>		<u>5,601</u>	
	7,252		6,371	
Closing stock	<u>(900)</u>		<u>(810)</u>	
		<u>6,352</u>		<u>5,561</u>
GROSS PROFIT		48,508		47,309
Expenditure				
Rent & Rates	20,236		20,698	
Insurance	1,443		685	
Light and heat	1,608		3,843	
Directors' salaries	10,400		10,400	
Wages	6,907		6,824	
Telephone	306		476	
Post and stationery	21		21	
Advertising	673		-	
Repairs and renewals	275		301	
Cleaning Materials	144		1,381	
Accountancy	1,200		1,500	
Legal fees	<u>116</u>		<u>344</u>	
		<u>43,329</u>		<u>46,473</u>
		5,179		836
Finance costs				
Bank charges		<u>696</u>		<u>674</u>
NET PROFIT		<u>4,483</u>		<u>162</u>

This page does not form part of the statutory financial statements