

Star Dry Cleaners (London) Ltd**Registered number:** 07261895**Balance Sheet****as at 31 May 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	18,828	22,150
Current assets			
Stocks		3,611	2,962
Debtors	3	544	445
Cash at bank and in hand		6,477	3,943
		<u>10,632</u>	<u>7,350</u>
Creditors: amounts falling due within one year	4	(25,558)	(28,136)
Net current liabilities		<u>(14,926)</u>	<u>(20,786)</u>
Net assets		<u>3,902</u>	<u>1,364</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,802	1,264
Shareholder's funds		<u>3,902</u>	<u>1,364</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Khalida Ajaib

Director

Approved by the board on 12 November 2018

Star Dry Cleaners (London) Ltd
Notes to the Accounts
for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term - 5 years
Plant and machinery	15% on written down value

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 June 2017	1,275	43,300	44,575
At 31 May 2018	<u>1,275</u>	<u>43,300</u>	<u>44,575</u>
Depreciation			
At 1 June 2017	1,275	21,150	22,425
Charge for the year	-	3,322	3,322
At 31 May 2018	<u>1,275</u>	<u>24,472</u>	<u>25,747</u>
Net book value			
At 31 May 2018	<u>-</u>	<u>18,828</u>	<u>18,828</u>
At 31 May 2017	-	22,150	22,150

3 Debtors

	2018	2017
	£	£
Other debtors - prepayments	<u>544</u>	<u>445</u>

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	-
Trade creditors	3,055	2,379
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10,362	10,562
Other taxes and social security costs	2,801	4,025
Other creditors	<u>9,340</u>	<u>11,170</u>
	<u>25,558</u>	<u>28,136</u>

5 Other information

Star Dry Cleaners (London) Ltd is a private company limited by shares and incorporated in England. Its registered office is:

190 Billet Road
London
E17 5DX

7 Directors' loans and interest

As at the balance sheet date the amounts outstanding to the director by the company was £9,340 (2017 £11,170).

8 Related party transactions

The balance outstanding to Dolphin Square Dry Cleaners Ltd, an associated company, as at the balance sheet date was £10,362 (2017 £10,562).

9 Controlling party

The controlling party is Mrs Khalida Ajaib by virtue of her ownership of 100% of the issued ordinary share capital of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.