

**BAILEYS DRY CLEANERS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

Baileys Dry Cleaners Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2022

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Baileys Dry Cleaners Ltd
Balance Sheet
As at 31 July 2022

Registered number: 07718245

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		979		1,307
			<u>979</u>		<u>1,307</u>
CURRENT ASSETS					
Debtors	5	56	-		
Cash at bank and in hand		20,710		16,384	
		<u>20,766</u>		<u>16,384</u>	
Creditors: Amounts Falling Due Within One Year	6	(11,603)		(17,227)	
		<u>(11,603)</u>		<u>(17,227)</u>	
NET CURRENT ASSETS (LIABILITIES)			9,163		(843)
			<u>9,163</u>		<u>(843)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,142		464
			<u>10,142</u>		<u>464</u>
NET ASSETS			10,142		464
			<u>10,142</u>		<u>464</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			10,140		462
			<u>10,140</u>		<u>462</u>
SHAREHOLDERS' FUNDS			10,142		464
			<u>10,142</u>		<u>464</u>

Baileys Dry Cleaners Ltd
Balance Sheet (continued)
As at 31 July 2022

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Arlene Bailey

Director

26/04/2023

The notes on pages 3 to 4 form part of these financial statements.

Baileys Dry Cleaners Ltd
Notes to the Financial Statements
For The Year Ended 31 July 2022

1. General Information

Baileys Dry Cleaners Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07718245. The registered office is 16 Morning Lane, London, E9 6NA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. Turnover

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance method
Fixtures & Fittings	15% Reducing balance method

2.4. Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	2	2
Sales, marketing and distribution	2	1
	<u>4</u>	<u>3</u>

Baileys Dry Cleaners Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 August 2021	1,165	2,036	3,201
As at 31 July 2022	1,165	2,036	3,201
Depreciation			
As at 1 August 2021	796	1,098	1,894
Provided during the period	93	235	328
As at 31 July 2022	889	1,333	2,222
Net Book Value			
As at 31 July 2022	276	703	979
As at 1 August 2021	369	938	1,307

5. Debtors

	2022	2021
	£	£
Due within one year		
PAYE payable	56	-
	56	-

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Corporation tax	11,602	10,423
Director's loan account	1	6,804
	11,603	17,227

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	2	2

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.