

IMPERIAL RUG CLEANING LTD

Abridged Accounts

Period of accounts

Start date: 01 April 2021

End date: 31 March 2022

IMPERIAL RUG CLEANING LTD
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For the year ended 31 March 2022

Statement of financial position

IMPERIAL RUG CLEANING LTD
Statement of Financial Position
As at 31 March 2022

	31/03/2022		31/03/2021	
	£	£	£	£
Fixed assets		104,123		116,694
Current assets	188,392		227,494	
Prepayments and accrued income	8,150		7,150	
Creditors: amount falling due within one year	(251,804)		(251,912)	
Net current liabilities		(55,262)		(17,268)
Total assets less current liabilities		48,861		99,426
Creditors: amount falling due after more than one year		(73,437)		(88,083)
Provisions for liabilities		(2,568)		(2,795)
Net liabilities		(27,144)		8,548
 Capital and reserves		 (27,144)		 8,548

NOTES TO THE ACCOUNTS

General Information

IMPERIAL RUG CLEANING LTD is a private company, limited by shares, registered in England and Wales, registration number 10056811, registration address 34 Stockwell Green, London, England, SW9 9HZ.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 105 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Plant and Machinery	7.5% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Intangible fixed assets

Cost

Goodwill

Total

£

£

At 01 April 2021

5,800

5,800

Additions

-

-

Disposals

-

-

At 31 March 2022

5,800

5,800

Amortisation

At 01 April 2021

-

-

Charge for year

-

-

On disposals

-

-

At 31 March 2022

-

-

Net book values

At 31 March 2022

5,800

5,800

At 31 March 2021

5,800

5,800

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Motor Vehicles	Total
	£	£	£	£
At 01 April 2021	116,000	8,327	43,143	167,470
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2022	116,000	8,327	43,143	167,470
Depreciation				
At 01 April 2021	32,106	3,614	20,856	56,576
Charge for year	6,292	707	5,572	12,571
On disposals	-	-	-	-
At 31 March 2022	38,398	4,321	26,428	69,147
Net book values				
Closing balance as at 31 March 2022	77,602	4,006	16,715	98,323
Opening balance as at 01 April 2021	83,894	4,713	22,287	110,894

4. Average number of employees

Average number of employees during the year was 10 (2021 : 12).

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' Responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, the financial reporting standard applicable to the micro-entities regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts.

The financial statements were approved by the board of directors on 21 May 2022 and were signed on its behalf by:

Saeed HESSARAKI

Director

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.