

Registration number 4768815

Chelsea Cleaners Limited
Director's report and financial statements
for the year ended 31 December 2013

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Chelsea Cleaners Limited

Company information

Directors	M K Khan F R Khan
Secretary	Mrs F R Khan
Company number	4768815
Registered office	238 Plumstead Common Road Plumstead London SE18 2RS
Accountants	Farooq & Co Wembley Point 1 Harrow Road Wembley Middlesex Ha9 6DE
Business address	162 Old Brompton Road London SW5 0BA
Bankers	Natwest plc P O Box 3041 Sloane Square London SW1W 8AZ

Chelsea Cleaners Limited

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Chelsea Cleaners Limited

**Director's report
for the year ended 31 December 2013**

The directors present their report and the financial statements for the year ended 31 December 2013.

Principal activity

The principal activity of the company is that of washing and dry cleaning garments and other textile items.

Directors

The directors who served during the year are as stated below:

M K Khan

F R Khan

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 27 June 2014 and signed on its behalf by



M K Khan

Director

Chelsea Cleaners Limited

**Accountants' report on the unaudited financial statements to the directors of
Chelsea Cleaners Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2013 set out on pages 3 to 9 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 supplied to us.



**Farooq & Co
Chartered Accountants
Wembley Point
1 Harrow Road
Wembley
Middlesex
Ha9 6DE**

Date: 27 June 2014

Chelsea Cleaners Limited

**Profit and loss account
for the year ended 31 December 2013**

		Continuing operations	
		2013	2012
	Notes	£	£
Turnover	2	534,330	470,234
Cost of sales		(48,227)	(43,932)
Gross profit		486,103	426,302
Administrative expenses		(367,227)	(438,849)
Operating profit/(loss)	3	118,876	(12,547)
Interest payable and similar charges	4	(2,272)	(2,746)
Profit/(loss) on ordinary activities before taxation		116,604	(15,293)
Tax on profit/(loss) on ordinary activities	6	(22,650)	(5,210)
Profit/(loss) for the year		93,954	(20,503)
Accumulated (loss)/profit brought forward		(18,861)	1,642
Reserve Movements		(30,000)	-
Retained profit/(loss) carried forward		45,093	(18,861)

FAILED VALIDATION - RETAINED PROFIT INCORRECTLY STATED

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 9 form an integral part of these financial statements.

Chelsea Cleaners Limited

**Balance sheet
as at 31 December 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	7		71,899		92,943
Tangible assets	8		12,875		12,491
			<u>84,774</u>		<u>105,434</u>
Current assets					
Debtors	9	15,750		15,750	
Cash at bank and in hand		<u>107,048</u>		<u>47,143</u>	
		122,798		62,893	
Creditors: amounts falling due within one year	10	<u>(121,717)</u>		<u>(134,912)</u>	
Net current assets/(liabilities)			<u>1,081</u>		<u>(72,019)</u>
Total assets less current liabilities			85,855		33,415
Creditors: amounts falling due after more than one year	11		<u>(40,760)</u>		<u>(52,274)</u>
Net assets/(liabilities)			<u>45,095</u>		<u>(18,859)</u>
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account			<u>45,093</u>		<u>(18,861)</u>
Shareholders' funds	13		<u>45,095</u>		<u>(18,859)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

Chelsea Cleaners Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2013**

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 27 June 2014, and are signed on their behalf by:

M. Kauran. Kt

**M K Khan
Director**

Registration number 4768815

The notes on pages 6 to 9 form an integral part of these financial statements.

Chelsea Cleaners Limited

Notes to the financial statements for the year ended 31 December 2013

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% straight line

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

	2013	2012
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off intangible assets	21,044	21,044
Depreciation and other amounts written off tangible assets	8,166	47,876

4. Interest payable and similar charges

	2013	2012
	£	£
Included in this category is the following:		
Interest payable on loans < 1 yr	2,272	2,746

5. Directors' remuneration

	2013	2012
	£	£
Remuneration and other benefits	20,880	12,720

Chelsea Cleaners Limited

**Notes to the financial statements
for the year ended 31 December 2013**

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6. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2013	2012
	£	£
Current tax		
UK corporation tax	22,650	5,210
	<u>22,650</u>	<u>5,210</u>

7. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 January 2013	210,439	210,439
At 31 December 2013	210,439	210,439
Amortisation		
At 1 January 2013	117,496	117,496
Charge for year	21,044	21,044
At 31 December 2013	138,540	138,540
Net book values		
At 31 December 2013	71,899	71,899
At 31 December 2012	92,943	92,943

Chelsea Cleaners Limited

**Notes to the financial statements
for the year ended 31 December 2013**

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8. Tangible fixed assets	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2013	191,503	3,499	195,002
Additions	8,550	-	8,550
At 31 December 2013	<u>200,053</u>	<u>3,499</u>	<u>203,552</u>
Depreciation			
At 1 January 2013	179,012	3,499	182,511
Charge for the year	8,166	-	8,166
At 31 December 2013	<u>187,178</u>	<u>3,499</u>	<u>190,677</u>
Net book values			
At 31 December 2013	<u>12,875</u>	<u>-</u>	<u>12,875</u>
At 31 December 2012	<u>12,491</u>	<u>-</u>	<u>12,491</u>
 9. Debtors		2013	2012
		£	£
Prepayments and accrued income		<u>15,750</u>	<u>15,750</u>
 10. Creditors: amounts falling due within one year		2013	2012
		£	£
Bank Loan		11,237	10,793
Corporation tax		22,650	5,210
Other taxes and social security costs		24,573	20,419
Directors' accounts		46,608	74,860
Other creditors		9,664	18,311
Accruals and deferred income		6,985	5,319
		<u>121,717</u>	<u>134,912</u>

Chelsea Cleaners Limited

**Notes to the financial statements
for the year ended 31 December 2013**

..... continued

11. Creditors: amounts falling due after more than one year	2013	2012
	£	£
Bank loan	<u>40,760</u>	<u>52,274</u>
The bank loan is secured by a floating charge over the company's assets and the directors' personal guarantee.		
12. Share capital	2013	2012
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
13. Reconciliation of movements in shareholders' funds	2013	2012
	£	£
Profit/(loss) for the year	93,954	(20,503)
Dividends	<u>(30,000)</u>	<u>-</u>
	63,954	(20,503)
Opening shareholders' funds	<u>(18,859)</u>	<u>1,644</u>
Closing shareholders' funds	<u>45,095</u>	<u>(18,859)</u>