

PROFESSIONAL LAUNDRY SERVICES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

PROFESSIONAL LAUNDRY SERVICES LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Statement of financial position</u>	<u>3</u>
<u>Notes to the accounts</u>	<u>4</u>

PROFESSIONAL LAUNDRY SERVICES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>5</u>	-	6,769
Current assets			
Inventories	6	-	2,337
Debtors	<u>7</u>	-	5,497
Cash at bank and in hand		77,547	96,564
		<u>77,547</u>	<u>104,398</u>
Creditors: amounts falling due within one year	<u>8</u>	(40,086)	(43,378)
Net current assets		<u>37,461</u>	<u>61,020</u>
Net assets		<u>37,461</u>	<u>67,789</u>
Capital and reserves			
Called up share capital	<u>9</u>	1	1
Profit and loss account		37,460	67,788
Shareholders' funds		<u>37,461</u>	<u>67,789</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 10 July 2019.

K W Thompson
Director

Company Registration No. 5047946

PROFESSIONAL LAUNDRY SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

1 Statutory information

Professional Laundry Services Limited is a private company, limited by shares, registered in England and Wales, registration number 5047946. The registered office is 270 Baldwins Lane, Birmingham, West Midlands, B90 0XG.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Stocks

Stocks and work-in-progress 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 expenditure and an appropriate proportion of fixed and variable overheads.

Intangible fixed assets

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

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% on the reducing balance
-------------------	-----------------------------

PROFESSIONAL LAUNDRY SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

4 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2018

34,841

Disposals

(34,841)

At 31 March 2019

-

Amortisation

At 1 April 2018

34,841

On disposals

(34,841)

At 31 March 2019

-

Net book value

At 31 March 2019

-

5 Tangible fixed assets

**Plant &
machinery**
£

Cost or valuation

At cost

At 1 April 2018

19,271

Disposals

(19,271)

At 31 March 2019

-

Depreciation

At 1 April 2018

12,502

On disposals

(12,502)

At 31 March 2019

-

Net book value

At 31 March 2019

-

At 31 March 2018

6,769

6 Inventories

2019

2018

£

£

Finished goods

-

2,337

-

2,337

7 Debtors

2019

2018

£

£

Trade debtors

-

5,497

PROFESSIONAL LAUNDRY SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

8 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	38,400	32,613
Taxes and social security	1,603	6,876
Loans from directors	83	3,889
	<u>40,086</u>	<u>43,378</u>

9 Share capital

	2019	2018
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

10 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
K W Thompson				
Directors Loan Account	3,889	-	3,806	83
	<u>3,889</u>	<u>-</u>	<u>3,806</u>	<u>83</u>

11 Average number of employees

During the year the average number of employees was 8 (2018: 9).

