

"Resident"

Leggatt
Bell

Chartered Accountants



Danes of Colchester Limited
Report and Unaudited Accounts
Year Ended 31 March 2010

Registered number 1925253



Danes of Colchester Limited Company Information

Directors

K Vertigen
I Angus
C Dalkin BSc

Secretary

Mrs E Bell

Accountants

Leggatt Bell
14 Railway Street
Chelmsford
Essex
CM1 1QS

Bankers

National Westminster Plc
25 High Street
Colchester
Essex CO1 1DG

Registered office

Smeaton Close
Severalls Park
Colchester
Essex CO9 9QY

Registered number

1925253

Danes of Colchester Limited
Registered number. 1925253
Directors' Report

The directors present their report and accounts for the year ended 31 March 2010

Principal activities

The company's principal activity during the year continued to be that of dry cleaners and launderers

Directors

The following persons served as directors during the year

K Vertigen
I Angus
C Dalkin BSc

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 4 May 2010 and signed on its behalf

A handwritten signature in black ink, appearing to read 'Keith Vertigen', written over a horizontal line.

K Vertigen
Director

Danes of Colchester Limited
Chartered Accountants' Report

Chartered Accountants' Report to the Board of Directors
on the unaudited accounts of Danes of Colchester Limited

In accordance with the engagement letter dated 1 May 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 March 2010 your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Leggatt Bell
Chartered Accountants

14 Railway Street
Chelmsford
Essex
CM1 1QS

4 May 2010

Danes of Colchester Limited
Profit and Loss Account
for the year ended 31 March 2010

	Notes	2010 £	2009 £
Turnover		1,376,391	1,428,854
Cost of sales		(738,141)	(715,683)
Gross profit		<u>638,250</u>	<u>713,171</u>
Distribution costs		(161,994)	(231,186)
Administrative expenses		(458,343)	(466,312)
Other operating income		2,930	4,380
Operating profit	2	<u>20,843</u>	<u>20,053</u>
Interest receivable		12	62
Interest payable	3	(4,968)	(7,207)
Profit on ordinary activities before taxation		<u>15,887</u>	<u>12,908</u>
Tax on profit on ordinary activities	4	20,714	(2,447)
Profit for the financial year		<u>36,601</u>	<u>10,461</u>

Danes of Colchester Limited
Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible assets	5	48,795	51,752
Tangible assets	6	<u>144,338</u>	<u>138,192</u>
		193,133	189,944
Current assets			
Stocks		8,778	8,347
Debtors	7	118,958	128,355
Cash at bank and in hand		<u>17,807</u>	<u>9,150</u>
		145,543	145,852
Creditors: amounts falling due within one year	8	(220,790)	(217,879)
Net current liabilities		<u>(75,247)</u>	<u>(72,027)</u>
Total assets less current liabilities		<u>117,886</u>	<u>117,917</u>
Creditors: amounts falling due after more than one year	9	-	(15,918)
Provisions for liabilities	10	-	(20,714)
Net assets		<u>117,886</u>	<u>81,285</u>
Capital and reserves			
Called up share capital	11	17,631	17,631
Share premium	12	84,161	84,161
Capital redemption reserve	13	12,963	12,963
Profit and loss account	14	3,131	(33,470)
Shareholders' funds		<u>117,886</u>	<u>81,285</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



K Vertigen
Director

Approved by the board on 4 May 2010

Danes of Colchester Limited
Notes to the Accounts
for the year ended 31 March 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

Depreciation

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

Plant and machinery	At varying rates between 10% and 25% on cost
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Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse. In order to give a true and fair view the Directors have established that given the differences that arise in taxation treatment of fixed assets and the Companies policy of keeping assets for as long as possible the liability shown in the accounts was misleading as this liability was unlikely to ever be crystallised. The Directors have therefore reversed the charge back to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Danes of Colchester Limited
Notes to the Accounts
for the year ended 31 March 2010

2 Operating profit	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	25,093	44,123
Depreciation of assets held under finance leases and hire purchase contracts	7,616	18,476
Amortisation of goodwill	2,957	2,957
Directors' remuneration	83,096	86,424
Pension costs	12,000	12,000
3 Interest payable	2010	2009
	£	£
Interest payable	4,968	7,207
4 Taxation	2010	2009
	£	£
UK corporation tax	-	3,417
Deferred tax	(20,714)	(970)
	(20,714)	2,447
5 Intangible fixed assets		£
Goodwill		
Cost		
At 1 April 2009		132,268
At 31 March 2010		132,268
Amortisation		
At 1 April 2009		80,516
Provided during the year		2,957
At 31 March 2010		83,473
Net book value		
At 31 March 2010		48,795
At 31 March 2009		51,752

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years

Danes of Colchester Limited
Notes to the Accounts
for the year ended 31 March 2010

6 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2009	21,405	601,930	623,335
Additions	-	38,855	38,855
At 31 March 2010	<u>21,405</u>	<u>640,785</u>	<u>662,190</u>
Depreciation			
At 1 April 2009	11,659	473,484	485,143
Charge for the year	744	31,965	32,709
At 31 March 2010	<u>12,403</u>	<u>505,449</u>	<u>517,852</u>
Net book value			
At 31 March 2010	<u>9,002</u>	<u>135,336</u>	<u>144,338</u>
At 31 March 2009	<u>9,746</u>	<u>128,446</u>	<u>138,192</u>

7 Debtors

	2010 £	2009 £
Trade debtors	95,334	97,552
Prepayments	12,035	19,082
Other debtors	11,589	11,721
	<u>118,958</u>	<u>128,355</u>

8 Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	56,738	48,735
Obligations under finance lease and hire purchase contracts	7,991	11,294
Trade creditors	38,348	46,021
Corporation tax	-	3,417
Other taxes and social security costs	52,757	58,965
Other creditors	64,956	49,447
	<u>220,790</u>	<u>217,879</u>

9 Creditors: amounts falling due after one year

	2010 £	2009 £
Bank loans	-	3,602
Obligations under finance lease and hire purchase contracts	-	12,316
	<u>-</u>	<u>15,918</u>

Danes of Colchester Limited
Notes to the Accounts
for the year ended 31 March 2010

10 Provisions for liabilities

Deferred taxation	2010 £	2009 £
Accelerated capital allowances	-	20,714
	<hr/>	<hr/>
	2010 £	2009 £
At 1 April	20,714	21,684
Deferred tax charge in profit and loss account	(20,714)	(970)
	<hr/>	<hr/>
At 31 March	-	20,714

11 Share capital

	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	17,626	17,626	17,626	17,626
A' non-voting shares of £0.05p	5	5	5	5
			<hr/>	<hr/>
			17,631	17,631

12 Share premium

	2010 £
At 1 April 2009	84,161
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At 31 March 2010	84,161

13 Capital redemption reserve

	2010 £
At 1 April 2009	12,963
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At 31 March 2010	12,963

14 Profit and loss account

	2010 £
At 1 April 2009	(33,470)
Profit for the year	36,601
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At 31 March 2010	3,131