

PENGARREG LAUNDRY SERVICE LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 October 2018

End date: 30 September 2019

PENGARREG LAUNDRY SERVICE LIMITED

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Company Information

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Director	M Jones
Registered Number	09217773
Registered Office	Unit 9 Clos Pengarreg Aberaeron Ceredigion SA46 0DX
Accountants	Cyfrifwyr Aeron Accountants Chartered Certified Accountants 9 Clos Pencarreg Aberaeron Ceredigion SA46 0DX

PENGARREG LAUNDRY SERVICE LIMITED

Statement of Financial Position

As at 30 September 2019

	Notes	2019 £	2018 £ (as restated)
Fixed assets			
Tangible fixed assets	2	51,279	45,649
		51,279	45,649
Current assets			
Stocks	3	117,869	80,573
Debtors: amounts falling due within one year	4	37,225	18,302
Cash at bank and in hand		4,889	2,518
		159,983	101,393
Creditors: amount falling due within one year	5	(160,034)	(94,989)
Net current assets		(51)	6,404
Total assets less current liabilities		51,228	52,053
Creditors: amount falling due after more than one year	6	(40,754)	(51,511)
Net assets		10,474	542
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		10,374	442
Shareholders funds		10,474	542

For the year ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

Signed on behalf of the board of director

M Jones
Director

Date approved by the board: 18 November 2019

PENGARREG LAUNDRY SERVICE LIMITED

Notes to the Financial Statements For the year ended 30 September 2019

General Information

Pengarreg Laundry Service Limited is a private company, limited by shares, registered in England and Wales, registration number 09217773, registration address Unit 9, Clos Pengarreg, Aberaeron, Ceredigion, SA46 0DX.

The presentation currency is £ sterling

1. Accounting Policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – 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.

Turnover

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

Operating lease rentals

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

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:

Plant and Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures and Fittings	20% 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. Tangible fixed assets

Cost	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£
At 01 October 2018	41,530	5,392	4,520	51,442
Additions	7,562	3,329	2,021	12,912
Disposals	-	-	-	-
At 30 September 2019	49,092	8,721	6,541	64,354
Depreciation				
At 01 October 2018	1,263	2,317	2,213	5,793
Charge for year	5,135	1,281	866	7,282
On disposals	-	-	-	-
At 30 September 2019	6,398	3,598	3,079	13,075
Net book values				
Closing balance as at 30 September 2019	42,694	5,123	3,462	51,279
Opening balance as at 01 October 2018	40,267	3,075	2,307	45,649

3. Stocks

	2019	2018
	£	£
Stocks	117,869	80,573
	117,869	80,573

4. Debtors: amounts falling due within one year

	2019	2018
	£	£
Trade Debtors	37,225	18,302
	37,225	18,302

5. Creditors: amount falling due within one year

	2019	2018
	£	£
Trade Creditors	6,228	14,914
Bank Loans & Overdrafts	10,323	10,580
PAYE & Social Security	5,897	2,158
Accrued Expenses	2,900	3,600
Other Creditors	37,452	29,859
Directors' Current Accounts	85,507	28,870
VAT	11,727	5,008
	160,034	94,989

6. Creditors: amount falling due after more than one year

	2019	2018
	£	£
Bank Loans & Overdrafts	40,754	51,511
	40,754	51,511

7. Share Capital

Allotted	2019	2018
	£	£
100 Ordinary shares of £1.00 each	100	100
	100	100

8. Average No.of Employees

The average number of employees in the current year 4 were (2018: 4).

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.