

Launderette (South) Limited

Company Registration No: 1632844 (England and Wales)

Abbreviated accounts

For the year ended 31 October 2008

SATURDAY



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22/08/2009

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COMPANIES HOUSE

LAUNDERETTE (SOUTH) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2008

	Note	£	2008 £	£	2007 £
Fixed assets					
Tangible fixed assets	2		-		807
Current assets					
Stocks		-		179	
Debtors		3,620		4,375	
Cash at bank		5,499		8,621	
		<u>9,119</u>		<u>13,175</u>	
Creditors: amounts falling due within one year		<u>(6,690)</u>		<u>(8,350)</u>	
Net current assets			<u>2,429</u>		<u>4,825</u>
Total assets less current liabilities			<u>2,429</u>		<u>5,632</u>
Capital and Reserves					
Called up share capital	4		100		100
Profit and loss account			<u>2,329</u>		<u>5,532</u>
Shareholders' funds			<u>2,429</u>		<u>5,632</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 20 July 2009.



J Hill
Director

The notes on pages 2 to 4 form part of these financial statements.

LAUNDERETTE (SOUTH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	20% reducing balance
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1.4 Investments

Investments held as fixed assets are shown at cost less provisions for their impairment.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

LAUNDERETTE (SOUTH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2008

2. Tangible fixed assets

	£
Cost	
At 1 November 2007	11,096
Disposals	(11,096)
At 31 October 2008	-
Depreciation	
At 1 November 2007	10,289
Charge for the year	161
On disposals	(10,450)
At 31 October 2008	-
Net book value	
At 31 October 2008	-
At 31 October 2007	807

3. Fixed asset investments

	£
Cost	
At 1 November 2007 and 31 October 2008	5,878
Impairment	
At 1 November 2007 and 31 October 2008	5,878
Net book value	
At 31 October 2008	-
At 31 October 2007	-

Listed investments

The market value of the listed investments at 31 October 2008 was £NIL (2007 - £NIL).

4. Share capital

	2008 £	2007 £
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

LAUNDERETTE (SOUTH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2008

5. Transactions with directors

The rent of £2,750 (2007: £3,000) was paid to Mr A J Hill. The transaction was on an arms length basis.

At the year end the company owed the directors £5,851 (2007: £5,101). This amount has no formal terms of repayment and is interest free.