

Company Registration No. 1632844

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Abbreviated accounts for
the year ended 31 October 1999

Launderette (South) Limited

Abbreviated balance sheet 1

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Laundrette (South) Limited

Abbreviated balance sheet As at 31 October 1999

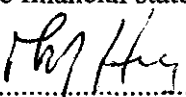
	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	3		4,803		896
Current assets					
Stocks		125		143	
Debtors		1,108		1,261	
Cash at bank and in hand		702		5,199	
		<u>1,935</u>		<u>6,603</u>	
Creditors: amounts falling due within one year		<u>(5,180)</u>		<u>(5,041)</u>	
Net current (liabilities)/assets			<u>(3,245)</u>		<u>1,562</u>
Total assets less current liabilities			<u>1,558</u>		<u>2,458</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			1,458		2,358
Shareholders' funds			<u>1,558</u>		<u>2,458</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 17-05-00


A J Hill
Director

Launderette (South) Limited

Notes to the abbreviated accounts For the year ended 31 October 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the amounts received in respect of the sale of services to customers.

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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% on a reducing balance
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1.4 Leasing

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

1.5 Stock

Stock is valued at the lower of cost and net realisable value. Cost is calculated using the first-in-first-out method.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Transactions with directors

The rent of £3,000 (1998 £3,000) was paid to Mr A J Hill, a director of Launderette (South) Limited. The transaction was on normal terms.

Launderette (South) Limited

Notes to the abbreviated accounts (continued) **For the year ended 31 October 1999**

3 Fixed assets

	Tangible assets £
Cost	
At 1 November 1998	7,977
Additions	4,301
	<u>12,278</u>
At 31 October 1999	<u>12,278</u>
Depreciation	
At 1 November 1998	7,081
Charge for the year	394
	<u>7,475</u>
At 31 October 1999	<u>7,475</u>
Net book value	
At 31 October 1999	<u>4,803</u>
At 31 October 1998	<u>896</u>

4 Share capital

	1999 £	1998 £
Authorised		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>