

Company Registration No. 09700953 (England and Wales)

Direct Laundry & Steam Installations Ltd

**Unaudited
Financial Statements**

for the year ended 31 July 2020

PAGES FOR FILING WITH REGISTRAR

Direct Laundry & Steam Installations Ltd

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Direct Laundry & Steam Installations Ltd

Statement Of Financial Position

as at 31 July 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		20,028		23,562
Current assets					
Stocks		2,365		2,100	
Debtors	4	68,593		92,950	
Cash at bank and in hand		13,485		109	
		<u>84,443</u>		<u>95,159</u>	
Creditors: amounts falling due within one year	5	<u>(100,197)</u>		<u>(112,880)</u>	
Net current liabilities			<u>(15,754)</u>		<u>(17,721)</u>
Total assets less current liabilities			4,274		5,841
Provisions for liabilities	6		<u>(3,805)</u>		<u>(4,477)</u>
Net assets			<u>469</u>		<u>1,364</u>
Capital and reserves					
Called up share capital			200		200
Profit and loss reserves			<u>269</u>		<u>1,164</u>
Total equity			<u>469</u>		<u>1,364</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Direct Laundry & Steam Installations Ltd
Statement Of Financial Position (continued)
as at 31 July 2020

The financial statements were approved and signed by the director and authorised for issue on 30 October 2020

E Simpson
Director

Company Registration No. 09700953

Direct Laundry & Steam Installations Ltd

Notes to the financial statements for the year ended 31 July 2020

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover represents the fair value of the consideration receivable for goods and services provided in the normal course of business, and is shown net of VAT. Turnover is recognised upon the provision of goods and services.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is recognised on all timing differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is then settled or the asset realised, based on the tax rates that have been enacted or substantively enacted by the end of the reporting period.

Direct Laundry & Steam Installations Ltd
Notes to the financial statements (continued)
for the year ended 31 July 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020	2019
	Number	Number
Total	1	1
	<u> </u>	<u> </u>

3 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 August 2019 and 31 July 2020	31,600
	<u> </u>
Depreciation and impairment	
At 1 August 2019	8,038
Depreciation charged in the year	3,534
	<u> </u>
At 31 July 2020	11,572
	<u> </u>
Carrying amount	
At 31 July 2020	20,028
	<u> </u>
At 31 July 2019	23,562
	<u> </u>

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	66,411	82,314
Other debtors	2,182	10,636
	<u> </u>	<u> </u>
	68,593	92,950
	<u> </u>	<u> </u>

Direct Laundry & Steam Installations Ltd

Notes to the financial statements (continued)
for the year ended 31 July 2020

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	36,456	29,075
Corporation tax	11,871	18,958
Other taxation and social security	49,627	60,607
Other creditors	2,243	4,240
	<u>100,197</u>	<u>112,880</u>

6 Provisions for liabilities

	2020	2019
	£	£
Deferred tax liabilities	3,805	4,477
	<u>3,805</u>	<u>4,477</u>

7 Company information

Direct Laundry & Steam Installations Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 7 Upper West Scausby, Bradshaw, Halifax, HX2 9HZ.

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.