

Registration number 4768815

Chelsea Cleaners Limited

Director's report and financial statements

for the year ended 31 December 2009

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Chelsea Cleaners Limited

Company information

Directors	M K Khan F R Khan
Secretary	Mrs F R Khan
Company number	4768815
Registered office	238 Plumstead Common Road Plumstead London SE18 2RS
Accountants	Farooq & Co Wembley Point 1 Harrow Road Wembley Middlesex Ha9 6DE
Business address	162 Old Brompton Road London SW5 0BA
Bankers	Natwest plc P O Box 3041 Sloane Square London SW1W 8AZ

Chelsea Cleaners Limited

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Chelsea Cleaners Limited

**Director's report
for the year ended 31 December 2009**

The director presents report and the financial statements for the year ended 31 December 2009

Principal activity

The principal activity of the company is that of washing and dry cleaning garments and other textile items

Directors

The directors who served during the year are as stated below

M K Khan

F R Khan

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

This report was approved by the Board on 17 September 2010 and signed on its behalf by



**M K Khan
Director**

Chelsea Cleaners Limited

**Accountants' report on the unaudited financial statements to the director of
Chelsea Cleaners Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2009 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Farooq & Co
Chartered Accountants
Wembley Point
1 Harrow Road
Wembley
Middlesex
Ha9 6DE**

Date: 17 September 2010

Chelsea Cleaners Limited

**Profit and loss account
for the year ended 31 December 2009**

		Continuing operations	
		2009	2008
	Notes	£	£
Turnover	2	457,502	285,451
Cost of sales		(54,625)	(38,793)
Gross profit		402,877	246,658
Administrative expenses		(366,456)	(198,422)
Operating profit	3	36,421	48,236
Other interest receivable and similar income		-	962
Interest payable and similar charges	4	(4,971)	(6,421)
Profit on ordinary activities before taxation		31,450	42,777
Tax on profit on ordinary activities	6	234	(8,500)
Profit for the year		31,684	34,277
Retained profit brought forward		2,494	8,217
Reserve Movements		(32,000)	(40,000)
Retained profit carried forward		2,178	2,494

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 6 to 9 form an integral part of these financial statements.

Chelsea Cleaners Limited

**Balance sheet
as at 31 December 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	7		156,075		162,118
Tangible assets	8		68,440		29,556
			<u>224,515</u>		<u>191,674</u>
Current assets					
Debtors	9	20,000		11,500	
Cash at bank and in hand		45,063		23,050	
		<u>65,063</u>		<u>34,550</u>	
Creditors: amounts falling due within one year	10	<u>(196,724)</u>		<u>(117,365)</u>	
Net current liabilities			<u>(131,661)</u>		<u>(82,815)</u>
Total assets less current liabilities			92,854		108,859
Creditors: amounts falling due after more than one year	11		<u>(90,674)</u>		<u>(106,363)</u>
Net assets			<u>2,180</u>		<u>2,496</u>
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account			2,178		2,494
Shareholders' funds	13		<u>2,180</u>		<u>2,496</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements.

Chelsea Cleaners Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2009**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2009 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies

The financial statements were approved by the Board on 17 September 2010 and signed on its behalf by



M K Khan
Director

Registration number 4768815

The notes on pages 6 to 9 form an integral part of these financial statements.

Chelsea Cleaners Limited

Notes to the financial statements for the year ended 31 December 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years (2009 20 years)

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	- 25% straight line
Motor vehicles	- 25% straight line

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2009	2008
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off intangible assets	21,044	9,772
Depreciation and other amounts written off tangible assets	31,302	13,756
	<u> </u>	<u> </u>

4. Interest payable and similar charges

	2009	2008
	£	£
Interest payable on loans	4,948	6,421
	<u> </u>	<u> </u>

5. Directors' remuneration

	2009	2008
	£	£
Remuneration and other benefits	12,480	12,480
	<u> </u>	<u> </u>

Chelsea Cleaners Limited

**Notes to the financial statements
for the year ended 31 December 2009**

continued

6. Tax on profit on ordinary activities

Analysis of charge in period	2009 £	2008 £
Current tax		
UK corporation tax	-	8,500
Adjustments in respect of previous periods	(234)	-
	<u>(234)</u>	<u>8,500</u>

7. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 January 2009	195,439	195,439
Additions	15,000	15,000
At 31 December 2009	<u>210,439</u>	<u>210,439</u>
Amortisation		
At 1 January 2009	33,320	33,320
Charge for year	21,044	21,044
At 31 December 2009	<u>54,364</u>	<u>54,364</u>
Net book values		
At 31 December 2009	<u>156,075</u>	<u>156,075</u>
At 31 December 2008	<u>162,118</u>	<u>162,118</u>

Chelsea Cleaners Limited

**Notes to the financial statements
for the year ended 31 December 2009**

continued

8. Tangible fixed assets	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 January 2009	51,523	3,499	55,022
Additions	70,185	-	70,185
At 31 December 2009	<u>121,708</u>	<u>3,499</u>	<u>125,207</u>
Depreciation			
At 1 January 2009	22,841	2,624	25,465
Charge for the year	30,427	875	31,302
At 31 December 2009	<u>53,268</u>	<u>3,499</u>	<u>56,767</u>
Net book values			
At 31 December 2009	<u>68,440</u>	<u>-</u>	<u>68,440</u>
At 31 December 2008	<u>28,681</u>	<u>875</u>	<u>29,556</u>

9. Debtors	2009 £	2008 £
Prepayments and accrued income	<u>20,000</u>	<u>11,500</u>

10. Creditors: amounts falling due within one year	2009 £	2008 £
Bank Loan	12,632	9,072
Corporation tax	-	8,500
Other taxes and social security costs	13,944	10,388
Directors' accounts	140,455	78,800
Other creditors	23,045	1,832
Accruals and deferred income	6,648	8,773
	<u>196,724</u>	<u>117,365</u>

Chelsea Cleaners Limited

**Notes to the financial statements
for the year ended 31 December 2009**

continued

11. Creditors: amounts falling due after more than one year	2009 £	2008 £
Bank loan	<u>90,674</u>	<u>106,363</u>

The bank loan is secured by a floating charge over the company's assets and the directors' personal guarantee

12. Share capital	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

13. Reconciliation of movements in shareholders' funds	2009 £	2008 £
Profit for the year	31,684	34,277
Dividends	(32,000)	(40,000)
	<u>(316)</u>	<u>(5,723)</u>
Opening shareholders' funds	2,496	8,219
Closing shareholders' funds	<u>2,180</u>	<u>2,496</u>