

Leggatt
Bell

Chartered Accountants

Registered

Danes of Colchester Limited
Report and Unaudited Accounts
Year Ended 31 March 2009

Company Number :1925253

WEDNESDAY



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01/07/2009
COMPANIES HOUSE

Danes of Colchester Limited Company Information

Directors

K Vertigen
I Angus
C Dalkin BSc

Secretary

Mrs E Bell

Accountants

Leggatt Bell
14 Railway Street
Chelmsford
Essex
CM1 1QS

Bankers

National Westminster Plc
25 High Street
Colchester
Essex C01 1DG

Registered office

Smeaton Close
Severalls Park
Colchester
Essex CO4 9QY

Registered number

1925253

Danes of Colchester Limited
Directors' Report

The directors present their report and accounts for the year ended 31 March 2009.

Principal activities

The company's principal activity during the year continued to be that of dry cleaners and launderers. During the year the company repurchased for a nominal sum the TOGS factory which it originally sold in February 2007. The repurchase will allow the dry cleaning business to expand over the next 5 years without the need for substantial capital expenditure.

Directors

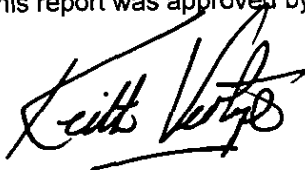
The directors who served during the year were as follows:

K Vertigen
I Angus
C Dalkin BSc

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 13 May 2009.

A handwritten signature in black ink, appearing to read 'K Vertigen', with a horizontal line drawn underneath it.

K Vertigen
Director

Danes of Colchester Limited
Chartered Accountants' Report

Chartered Accountants' Report to the Board of Directors
on the unaudited accounts of Danes of Colchester Limited

In accordance with the engagement letter dated 1 May 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the *Profit and Loss Account*, the *Balance Sheet* and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

Leggatt Bell
Chartered Accountants

14 Railway Street
Chelmsford
Essex
CM1 1QS

13 May 2009

Danes of Colchester Limited
Profit and Loss Account
for the year ended 31 March 2009

	Notes	2009 £	2008 £
Turnover		1,428,854	1,304,181
Cost of sales		(715,683)	(635,641)
Gross profit		<u>713,171</u>	<u>668,540</u>
Distribution costs		(231,186)	(205,192)
Administrative expenses		(466,312)	(453,549)
Other operating income		4,380	4,530
Operating profit	2	<u>20,053</u>	<u>14,329</u>
Interest receivable		62	1,860
Interest payable	3	(7,207)	(11,186)
Profit on ordinary activities before taxation		<u>12,908</u>	<u>5,003</u>
Tax on profit on ordinary activities	4	(2,447)	(3,473)
Profit for the financial year		<u>10,461</u>	<u>1,530</u>

Danes of Colchester Limited
Balance Sheet
as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Intangible assets	5	51,752	54,709
Tangible assets	6	138,192	144,704
		<u>189,944</u>	<u>199,413</u>
Current assets			
Stocks		8,347	10,192
Debtors	7	128,355	167,853
Cash at bank and in hand		9,150	9,937
		<u>145,852</u>	<u>187,982</u>
Creditors: amounts falling due within one year	8	(217,879)	(261,248)
Net current liabilities		<u>(72,027)</u>	<u>(73,266)</u>
Total assets less current liabilities		<u>117,917</u>	<u>126,147</u>
Creditors: amounts falling due after more than one year	9	(15,918)	(33,639)
Provisions for liabilities	10	(20,714)	(21,684)
Net assets		<u>81,285</u>	<u>70,824</u>
Capital and reserves			
Called up share capital	11	17,631	17,631
Share premium	12	84,161	84,161
Capital redemption reserve	13	12,963	12,963
Profit and loss account	14	(33,470)	(43,931)
Shareholders' funds		<u>81,285</u>	<u>70,824</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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


K Vertigen
Director

Approved by the board on 13 May 2009

Danes of Colchester Limited
Notes to the Accounts
for the year ended 31 March 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery

At varying rates between 10% and 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Danes of Colchester Limited
Notes to the Accounts
for the year ended 31 March 2009

2 Operating profit	2009	2008
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	25,647	19,232
Depreciation of assets held under finance leases and hire purchase contracts	18,476	18,947
Amortisation of goodwill	2,957	6,618
Directors' remuneration	86,424	87,348
Pension costs	12,000	12,000
	<hr/>	<hr/>
3 Interest payable	2009	2008
	£	£
Interest payable	7,207	11,186
	<hr/>	<hr/>
4 Taxation	2009	2008
	£	£
UK corporation tax	3,417	1,541
Deferred tax	(970)	1,932
	<hr/>	<hr/>
	2,447	3,473
	<hr/>	<hr/>
5 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 April 2008		132,268
At 31 March 2009		<hr/>
		132,268
Amortisation		
At 1 April 2008		77,559
Provided during the year		2,957
At 31 March 2009		<hr/>
		80,516
Net book value		
At 31 March 2009		<hr/>
		51,752
At 31 March 2008		<hr/>
		54,709

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

Danes of Colchester Limited
Notes to the Accounts
for the year ended 31 March 2009

6 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2008	11,081	574,643	585,724
Additions	10,324	27,287	37,611
At 31 March 2009	<u>21,405</u>	<u>601,930</u>	<u>623,335</u>
Depreciation			
At 1 April 2008	10,106	430,914	441,020
Charge for the year	1,553	42,570	44,123
At 31 March 2009	<u>11,659</u>	<u>473,484</u>	<u>485,143</u>
Net book value			
At 31 March 2009	<u>9,746</u>	<u>128,446</u>	<u>138,192</u>
At 31 March 2008	<u>975</u>	<u>143,729</u>	<u>144,704</u>

	2009 £	2008 £
Net book value of plant and machinery included above held under finance leases and hire purchase contracts	<u>12,860</u>	<u>37,556</u>

7 Debtors	2009 £	2008 £
Trade debtors	97,552	102,392
Prepayments	19,082	14,774
Other debtors	11,721	50,687
	<u>128,355</u>	<u>167,853</u>

8 Creditors: amounts falling due within one year	2009 £	2008 £
Bank loans and overdrafts	48,735	89,475
Obligations under finance lease and hire purchase contracts	11,294	14,668
Trade creditors	46,021	53,289
Corporation tax	3,417	1,541
Other taxes and social security costs	58,965	61,621
Accrued expenses	49,447	40,654
	<u>217,879</u>	<u>261,248</u>

Danes of Colchester Limited
Notes to the Accounts
for the year ended 31 March 2009

9 Creditors: amounts falling due after one year

	2009	2008
	£	£
Bank loans	3,602	20,476
Obligations under finance lease and hire purchase contracts	12,316	13,163
	<u>15,918</u>	<u>33,639</u>

10 Provisions for liabilities

Deferred taxation:

	2009	2008
	£	£
Accelerated capital allowances	20,714	21,684

	2009	2008
	£	£
At 1 April	21,684	19,752
Deferred tax charge in profit and loss account	(970)	1,932
At 31 March	<u>20,714</u>	<u>21,684</u>

11 Share capital

	2009	2008
	£	£
Authorised:		
Ordinary shares of £1 each	23,937	23,937
'A' non-voting shares of £0.05p each	5	5
	<u>23,942</u>	<u>23,942</u>

	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	17,626	17,626	17,626	17,626
'A' non-voting shares of £0.05p each	100	100	5	5
			<u>17,631</u>	<u>17,631</u>

12 Share premium

	2009	2008
	£	£
At 1 April	84,161	84,161
At 31 March	<u>84,161</u>	<u>84,161</u>

Danes of Colchester Limited
Notes to the Accounts
for the year ended 31 March 2009

13 Capital redemption reserve	2009 £	2008 £
At 1 April	12,963	8,900
Purchase of own shares	-	4,063
	<hr/>	<hr/>
At 31 March	12,963	12,963

14 Profit and loss account	2009 £	2008 £
At 1 April	(43,931)	19,539
Profit for the year	10,461	1,530
Purchase of own shares	-	(65,000)
	<hr/>	<hr/>
At 31 March	(33,470)	(43,931)

15 Transactions with directors

Personal guarantees have been given by Mr. K Vertigen against debts of the company amounting to £25,000