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MERRYDOWN CLEANERS LTD
ABBREVIATED ACCOUNTS

30 APRIL 2005



CHALMERS HB LIMITED

Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

MERRYDOWN CLEANERS LTD

ABBREVIATED ACCOUNTS

PERIOD FROM 15 JANUARY 2004 TO 30 APRIL 2005

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MERRYDOWN CLEANERS LTD

ABBREVIATED BALANCE SHEET

30 APRIL 2005

	Note	£	30 Apr 05 £
FIXED ASSETS	2		
Intangible assets			7,593
Tangible assets			14,393
Investments			<u>20</u>
			22,006
 CURRENT ASSETS			
Stocks		1,775	
Debtors		1,954	
Cash at bank and in hand		<u>6,321</u>	
		10,050	
CREDITORS: Amounts falling due within one year		<u>26,607</u>	
NET CURRENT LIABILITIES			(16,557)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,449</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

MERRYDOWN CLEANERS LTD

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2005

	Note	30 Apr 05 £
CAPITAL AND RESERVES		
Called-up equity share capital	3	30
Profit and loss account		<u>5,419</u>
SHAREHOLDERS' FUNDS		<u>5,449</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), 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 Act, and
- (ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 18/10/05 and are signed on their behalf by:


MR G S JOHNSON


MRS L DYER

The notes on pages 3 to 4 form part of these abbreviated accounts.

MERRYDOWN CLEANERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 15 JANUARY 2004 TO 30 APRIL 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - on a straight line basis over ten years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% reducing balance basis

Equipment - 20% reducing balance basis

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

MERRYDOWN CLEANERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 15 JANUARY 2004 TO 30 APRIL 2005

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
Additions	8,437	18,616	20	27,073
At 30 April 2005	<u>8,437</u>	<u>18,616</u>	<u>20</u>	<u>27,073</u>
DEPRECIATION				
Charge for period	844	4,223	—	5,067
At 30 April 2005	<u>844</u>	<u>4,223</u>	<u>—</u>	<u>5,067</u>
NET BOOK VALUE				
At 30 April 2005	<u>7,593</u>	<u>14,393</u>	<u>20</u>	<u>22,006</u>

Investments represent the cost of 100% of the shares of Spotless SIS Limited

3. SHARE CAPITAL

Authorised share capital:

	30 Apr 05 £
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>30</u>	<u>30</u>

10 Ordinary shares were issued on incorporation. A further 20 Ordinary were issued in consideration of 100% of the share capital of Spotless SIS Ltd on 28th February, 2005. The assets and liabilities of the business have been transferred at fair value to Merrydown Cleaners Ltd. It is the intention of the company to allow Spotless SIS Ltd to be struck from the register of companies.