

REGISTERED NUMBER: 05519904 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2016

FOR

MARSHALL LAUNDRY SERVICES LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2016**

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MARSHALL LAUNDRY SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2016**

DIRECTOR: Mr. L. Constanti

SECRETARY: Mrs. M. Constanti

REGISTERED OFFICE: 10 Marshall Street
London
W1F 7EJ

REGISTERED NUMBER: 05519904 (England and Wales)

ACCOUNTANTS: Stevens & Co.
Certified Public Accountants
53 Kingwell Road
Hadley Wood
Herts
EN4 0HZ

BALANCE SHEET
30 NOVEMBER 2016

| | Notes | 30.11.16 £ | 30.11.15 £ |
|----------------------------------------------|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | 61,500 | 61,500 |
| Tangible assets | 3 | 98,851 | 86,148 |
| Investment property | 4 | 275,232 | 275,232 |
| | | <u>435,583</u> | <u>422,880</u> |
| CURRENT ASSETS | | | |
| Stocks | 5 | 730 | 480 |
| Debtors | 6 | 395,000 | 401,545 |
| Cash at bank and in hand | | 88,332 | 174,435 |
| | | <u>484,062</u> | <u>576,460</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | (99,242) | (168,132) |
| NET CURRENT ASSETS | | <u>384,820</u> | <u>408,328</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 820,403 | 831,208 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 8 | 51,864 | - |
| NET ASSETS | | <u>872,267</u> | <u>831,208</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 11 | 100 | 100 |
| Profit and loss account | | 872,167 | 831,108 |
| SHAREHOLDERS' FUNDS | | <u>872,267</u> | <u>831,208</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 NOVEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31 August 2017 and were signed by:

Mr. L. Constanti - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------------|---------------------------|
| Fixtures, fittings & equipment | - 12% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 12% on reducing balance |

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|---------------|
| COST | |
| At 1 December 2015 | |
| and 30 November 2016 | <u>61,500</u> |
| NET BOOK VALUE | |
| At 30 November 2016 | <u>61,500</u> |
| At 30 November 2015 | <u>61,500</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

3. TANGIBLE FIXED ASSETS

| | Fixtures, fittings & equipment £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------------------------|------------------------|----------------------------|----------------|
| COST | | | | |
| At 1 December 2015 | 143,409 | 35,434 | 7,134 | 185,977 |
| Additions | 4,036 | 20,685 | 5,525 | 30,246 |
| At 30 November 2016 | <u>147,445</u> | <u>56,119</u> | <u>12,659</u> | <u>216,223</u> |
| DEPRECIATION | | | | |
| At 1 December 2015 | 68,413 | 28,609 | 2,807 | 99,829 |
| Charge for year | 9,484 | 6,877 | 1,182 | 17,543 |
| At 30 November 2016 | <u>77,897</u> | <u>35,486</u> | <u>3,989</u> | <u>117,372</u> |
| NET BOOK VALUE | | | | |
| At 30 November 2016 | <u>69,548</u> | <u>20,633</u> | <u>8,670</u> | <u>98,851</u> |
| At 30 November 2015 | <u>74,996</u> | <u>6,825</u> | <u>4,327</u> | <u>86,148</u> |

4. INVESTMENT PROPERTY

| | Total £ |
|--------------------------------------------|----------------|
| COST | |
| At 1 December 2015 and 30 November 2016 | <u>275,232</u> |
| NET BOOK VALUE | |
| At 30 November 2016 | <u>275,232</u> |
| At 30 November 2015 | <u>275,232</u> |

5. STOCKS

| | 30.11.16 £ | 30.11.15 £ |
|--------|---------------|---------------|
| Stocks | <u>730</u> | <u>480</u> |

6. DEBTORS

| | 30.11.16 £ | 30.11.15 £ |
|--------------------------------------|---------------|---------------|
| Amounts falling due within one year: | | |
| Deposits | 3,000 | 3,000 |
| Prepayments | - | 6,545 |
| | <u>3,000</u> | <u>9,545</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

6. DEBTORS - continued

| | 30.11.16 £ | 30.11.15 £ |
|-----------------------------------------------|----------------|----------------|
| Amounts falling due after more than one year: | | |
| Inter company loan | <u>392,000</u> | <u>392,000</u> |
| Aggregate amounts | <u>395,000</u> | <u>401,545</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.11.16 £ | 30.11.15 £ |
|---------------------------------|---------------|----------------|
| Trade creditors | (3) | - |
| Tax | - | 104,404 |
| Social security and other taxes | 15,874 | 6,391 |
| VAT | 39,555 | 57,337 |
| Accrued expenses | <u>43,816</u> | <u>-</u> |
| | <u>99,242</u> | <u>168,132</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 30.11.16 £ | 30.11.15 £ |
|--------------------------------|-----------------|---------------|
| Bank loans more 5 yr by instal | (68,388) | - |
| Hire purchase contracts | <u>16,524</u> | <u>-</u> |
| | <u>(51,864)</u> | <u>-</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------------|-----------------|----------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>(68,388)</u> | <u>-</u> |

9. PREFERENCE SHARES

Details of preference shares are as follows:

10. OPERATING LEASE COMMITMENTS

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.11.16 £ | 30.11.15 £ |
|---------|----------|-------------------|---------------|---------------|
| 100 | Ordinary | 1 | <u>100</u> | <u>100</u> |

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr. L. Constanti.

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.