

REGISTERED NUMBER: 00054426 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

FAVERSHAM LAUNDRY LIMITED

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For The Year Ended 31 March 2016

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FAVERSHAM LAUNDRY LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2016

DIRECTORS: R S Cope
E E Knox
N G Turner

SECRETARY: R S Cope

REGISTERED OFFICE: 29 Ashford Road
Faversham
Kent
ME13 8XN

REGISTERED NUMBER: 00054426 (England and Wales)

ACCOUNTANTS: Robsons Accountants
19 Montpelier Avenue
Bexley
Kent
DA5 3AP

ABBREVIATED BALANCE SHEET**31 March 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	5,061,527	5,282,059
CURRENT ASSETS			
Stocks		95,328	101,413
Debtors		612,954	779,280
Cash at bank and in hand		587,785	505,941
		<u>1,296,067</u>	<u>1,386,634</u>
CREDITORS			
Amounts falling due within one year	3	<u>(684,012)</u>	<u>(829,850)</u>
NET CURRENT ASSETS		<u>612,055</u>	<u>556,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,673,582	5,838,843
CREDITORS			
Amounts falling due after more than one year	3	(508,541)	(598,861)
PROVISIONS FOR LIABILITIES		<u>(602,524)</u>	<u>(648,531)</u>
NET ASSETS		<u>4,562,517</u>	<u>4,591,451</u>
CAPITAL AND RESERVES			
Called up share capital	4	12,000	12,000
Profit and loss account		<u>4,550,517</u>	<u>4,579,451</u>
SHAREHOLDERS' FUNDS		<u>4,562,517</u>	<u>4,591,451</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABBREVIATED BALANCE SHEET - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 June 2016 and were signed on its behalf by:

R S Cope - Director

E E Knox - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 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.

Freehold property	- 2% on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	5,845,672
Additions	163,103
Disposals	(38,776)
At 31 March 2016	<u>5,969,999</u>
DEPRECIATION	
At 1 April 2015	563,613
Charge for year	378,477
Eliminated on disposal	(33,618)
At 31 March 2016	<u>908,472</u>
NET BOOK VALUE	
At 31 March 2016	<u>5,061,527</u>
At 31 March 2015	<u>5,282,059</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 March 2016

3. CREDITORS

Creditors include an amount of £ 518,134 (2015 - £ 571,271) for which security has been given.

They also include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable by instalments	<u>268,134</u>	<u>321,271</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
9,600	Ordinary A	£1	9,600	9,600
2,400	Ordinary B	£1	<u>2,400</u>	<u>2,400</u>
			<u>12,000</u>	<u>12,000</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016	2015
	£	£
R S Cope		
Balance outstanding at start of year	16,068	24,664
Amounts advanced	14,580	16,068
Amounts repaid	(16,068)	(24,664)
Balance outstanding at end of year	<u>14,580</u>	<u>16,068</u>

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.