

REGISTERED NUMBER: 00054426 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

FOR

FAVERSHAM LAUNDRY LIMITED

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For The Year Ended 31 March 2015

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FAVERSHAM LAUNDRY LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2015

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 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		5,282,059		4,077,914
CURRENT ASSETS					
Stocks		101,413		92,194	
Debtors		779,280		725,764	
Cash at bank and in hand		505,941		<u>1,351,603</u>	
		1,386,634		<u>2,169,561</u>	
CREDITORS					
Amounts falling due within one year	3	829,850		<u>1,529,390</u>	
NET CURRENT ASSETS			556,784		<u>640,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,838,843		4,718,085
CREDITORS					
Amounts falling due after more than one year	3		(598,861)		(253,641)
PROVISIONS FOR LIABILITIES			(648,531)		(569,215)
NET ASSETS			4,591,451		<u>3,895,229</u>
CAPITAL AND RESERVES					
Called up share capital	4		12,000		12,000
Profit and loss account			4,579,451		<u>3,883,229</u>
SHAREHOLDERS' FUNDS			4,591,451		<u>3,895,229</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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)

FAVERSHAM LAUNDRY LIMITED (REGISTERED NUMBER: 00054426)

ABBREVIATED BALANCE SHEET - continued
31 March 2015

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 30 June 2015 and were signed on its behalf by:

R S Cope - Director

E E Knox - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 2015

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 April 2008).

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 2014	4,343,858
Additions	1,534,839
Disposals	(33,025)
At 31 March 2015	<u>5,845,672</u>
DEPRECIATION	
At 1 April 2014	265,944
Charge for year	324,669
Eliminated on disposal	(27,000)
At 31 March 2015	<u>563,613</u>
NET BOOK VALUE	
At 31 March 2015	<u>5,282,059</u>
At 31 March 2014	<u>4,077,914</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 March 2015

3. CREDITORS

Creditors include an amount of £ 571,271 (2014 - £ 206,652) for which security has been given.

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

	2015	2014
	£	£
Repayable by instalments	<u>321,271</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
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 directors subsisted during the years ended 31 March 2015 and 31 March 2014:

	2015	2014
	£	£
R S Cope		
Balance outstanding at start of year	24,664	21,011
Amounts advanced	16,068	24,664
Amounts repaid	(24,664)	(21,011)
Balance outstanding at end of year	<u>16,068</u>	<u>24,664</u>
E E Knox		
Balance outstanding at start of year	4,782	2,948
Amounts advanced	-	4,782
Amounts repaid	(4,782)	(2,948)
Balance outstanding at end of year	<u>-</u>	<u>4,782</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.