

Company Registration No. 226797 (England and Wales)

K LAUNDRY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001



Saffery Champness
CHARTERED ACCOUNTANTS

K LAUNDRY LIMITED

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K LAUNDRY LIMITED

AUDITORS' REPORT TO K LAUNDRY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Saffery Champness

Saffery Champness

4 May 2001

Chartered Accountants
Registered Auditor

Fairfax House
Fulwood Place
Gray's Inn
London
WC1V 6UB

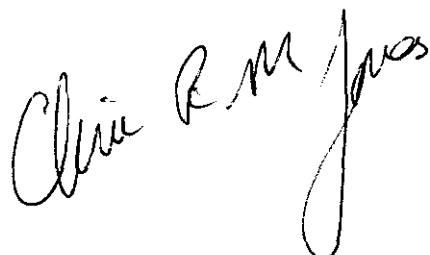
K LAUNDRY LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2001**

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		117,846		95,784
Current assets					
Stocks		7,358		7,377	
Debtors		93,678		92,418	
Cash at bank and in hand		264,717		289,699	
		<u>365,753</u>		<u>389,494</u>	
Creditors: amounts falling due within one year		<u>(164,336)</u>		<u>(189,682)</u>	
Net current assets			<u>201,417</u>		<u>199,812</u>
Total assets less current liabilities			<u>319,263</u>		<u>295,596</u>
Capital and reserves					
Called up share capital	3		24,222		24,222
Other reserves			9,528		9,528
Profit and loss account			<u>285,513</u>		<u>261,846</u>
Shareholders' funds			<u>319,263</u>		<u>295,596</u>

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

The financial statements were approved by the board on 4 May 2001

C R M Jones
Director



K LAUNDRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	over 50 years
Plant and machinery	over 5 years
Fixtures, fittings & equipment	over 3 to 5 years
Motor vehicles	over 3 to 5 years

1.4 Leasing

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

1.5 Stock

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

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

K LAUNDRY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2001****2 Fixed assets**

	Tangible assets £
Cost	
At 1 April 2000	586,761
Additions	57,474
At 31 March 2001	644,235
Depreciation	
At 1 April 2000	490,977
Charge for the year	35,412
At 31 March 2001	526,389
Net book value	
At 31 March 2001	117,846
At 31 March 2000	95,784

3 Share capital

	2001 £	2000 £
Authorised		
50,000 Ordinary shares of £ 1 each	50,000	50,000
Allotted, called up and fully paid		
24,222 Ordinary shares of £ 1 each	24,222	24,222