

**ASSOCIATED LIVER LAUNDERETTES LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Bradburn & Co Accountants Ltd

Victoria House 2a Victoria Mount
Prenton
CH43 5TH

Associated Liver Launderettes Ltd
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 March 2019

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Associated Liver Launderettes Ltd
Company Information
For The Year Ended 31 March 2019

Directors	Mr John Trapp Mrs Sharon Gamble
Secretary	Mrs Sharon Gamble
Company Number	801702
Registered Office	104 Prescot Road Liverpool L7 0JA
Accountants	Bradburn & Co Accountants Ltd Victoria House 2a Victoria Mount Prenton CH43 5TH

Associated Liver Launderettes Ltd
Company No. 801702
Directors' Report For The Year Ended 31 March 2019

The directors present their report and the financial statements for the year ended 31 March 2019.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mr John Trapp

Mrs Sharon Gamble

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mrs Sharon Gamble

18/12/2019

**Associated Liver Launderettes Ltd
Accountant's Report
For The Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 March 2019 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

18/12/2019

Bradburn & Co Accountants Ltd

Victoria House 2a Victoria Mount
Prenton
CH43 5TH

Associated Liver Launderettes Ltd
Statement of Income and Retained Earnings
For The Year Ended 31 March 2019

	Notes	2019 £	2018 £
TURNOVER		1,583,184	1,544,055
Cost of sales		(1,165,512)	(1,160,079)
GROSS PROFIT		417,672	383,976
Administrative expenses		(352,151)	(343,939)
OPERATING PROFIT		65,521	40,037
Profit/(Loss) on disposal of fixed assets		198	(30)
Other interest receivable and similar income		602	672
Interest payable and similar charges		(21,404)	(19,701)
PROFIT BEFORE TAXATION		44,917	20,978
Tax on Profit	4	(10,158)	(3,483)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		34,759	17,495
RETAINED EARNINGS			
As at 1 April 2018		462,557	445,062
As at 31 March 2019		497,316	462,557

The notes on pages 7 to 10 form part of these financial statements.

Associated Liver Launderettes Ltd
Statement of Financial Position
As at 31 March 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		1,223,524		1,242,289
			1,223,524		1,242,289
CURRENT ASSETS					
Stocks	6	75,008		74,991	
Debtors	7	168,724		117,133	
Cash at bank and in hand		3,705		23,959	
			247,437		216,083
Creditors: Amounts Falling Due Within One Year	8	(968,645)		(990,815)	
NET CURRENT ASSETS (LIABILITIES)			(721,208)		(774,732)
TOTAL ASSETS LESS CURRENT LIABILITIES			502,316		467,557
NET ASSETS			502,316		467,557
CAPITAL AND RESERVES					
Called up share capital	9		5,000		5,000
Income Statement			497,316		462,557
SHAREHOLDERS' FUNDS			502,316		467,557

Associated Liver Launderettes Ltd
Statement of Financial Position (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mrs Sharon Gamble

18/12/2019

The notes on pages 7 to 10 form part of these financial statements.

Associated Liver Launderettes Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	no depreciation
Plant & Machinery	20% straight line
Motor Vehicles	25% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Associated Liver Launderettes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	6	6
Sales, marketing and distribution	52	52
	<u>58</u>	<u>58</u>

3. Directors' remuneration

	2019	2018
	£	£
Emoluments	55,439	49,856
Company contributions to money purchase pension schemes	21,815	26,815
	<u>77,254</u>	<u>76,671</u>

During the year, retirement benefits were accruing to 1 director (previous year 1) in respect of money purchase schemes.

4. Tax on Profit

	Tax Rate		2019	2018
	2019	2018	£	£
UK Corporation Tax	19.0	19.0	10,158	3,483
Total Current Tax Charge			<u>10,158</u>	<u>3,483</u>
Total tax charge for the period			<u>10,158</u>	<u>3,483</u>
			2019	2018
			£	£
Profit before tax			<u>44,917</u>	<u>20,978</u>
Breakdown of Tax Charge is:				
Tax on profit at 19% (UK standard rate)			8,534	3,986
Goodwill/depreciation not allowed for tax			3,526	2,469
Expenses not deductible for tax purposes			-	1,908
Tax losses utilised			-	(2,552)
Capital allowances			(1,902)	(2,328)
Total tax charge for the period			<u>10,158</u>	<u>3,483</u>

Associated Liver Launderettes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

5. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 April 2018	1,173,464	237,777	141,150	1,552,391
Disposals	-	-	(8,330)	(8,330)
As at 31 March 2019	<u>1,173,464</u>	<u>237,777</u>	<u>132,820</u>	<u>1,544,061</u>
Depreciation				
As at 1 April 2018	-	229,777	80,325	310,102
Provided during the period	-	-	18,755	18,755
Disposals	-	-	(8,320)	(8,320)
As at 31 March 2019	<u>-</u>	<u>229,777</u>	<u>90,760</u>	<u>320,537</u>
Net Book Value				
As at 31 March 2019	<u>1,173,464</u>	<u>8,000</u>	<u>42,060</u>	<u>1,223,524</u>
As at 1 April 2018	<u>1,173,464</u>	<u>8,000</u>	<u>60,825</u>	<u>1,242,289</u>

6. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	75,008	74,991
	<u>75,008</u>	<u>74,991</u>

7. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	71,516	48,141
Other debtors	25,533	30,448
Amounts owed by associates	71,675	38,544
	<u>168,724</u>	<u>117,133</u>

Associated Liver Launderettes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	83,213	75,402
Bank loans and overdrafts	683,162	706,952
Corporation tax	10,158	3,483
Other taxes and social security	19,858	14,981
VAT	47,491	50,882
Other creditors	45,898	68,134
Amounts owed to associates	78,865	70,981
	<u>968,645</u>	<u>990,815</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>5,000</u>	<u>5,000</u>

10. Ultimate Controlling Party

The company's ultimate controlling party is Mr J T Trapp by virtue of his ownership of 53% of the issued ordinary share capital in the company.

11. General Information

Associated Liver Launderettes Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 801702. The registered office is 104 Prescott Road, Liverpool, L7 0JA.

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.