

**ASSOCIATED LIVER LAUNDERETTES LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Bradburn & Co Accountants Ltd

Victoria House 2a
Victoria Mount
Prenton
Merseyside
CH43 5TH

Associated Liver Launderettes Ltd
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 March 2020

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Associated Liver Launderettes Ltd
Company Information
For The Year Ended 31 March 2020

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 Merseyside CH43 5TH

Associated Liver Launderettes Ltd
Company No. 801702
Directors' Report For The Year Ended 31 March 2020

The directors present their report and the financial statements for the year ended 31 March 2020 .

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

Director

26/11/2020

Associated Liver Launderettes Ltd
Accountant's Report
For The Year Ended 31 March 2020

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 2020 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

26/11/2020

Bradburn & Co Accountants Ltd

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Associated Liver Launderettes Ltd
Statement of Income and Retained Earnings
For The Year Ended 31 March 2020

	Notes	2020 £	2019 £
TURNOVER		1,661,337	1,583,184
Cost of sales		(1,239,622)	(1,165,512)
GROSS PROFIT		421,715	417,672
Administrative expenses		(374,800)	(352,151)
OPERATING PROFIT		46,915	65,521
Profit on disposal of fixed assets		-	198
Other interest receivable and similar income		602	602
Interest payable and similar charges		(21,428)	(21,404)
PROFIT BEFORE TAXATION		26,089	44,917
Tax on Profit	4	(5,906)	(10,158)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		20,183	34,759
RETAINED EARNINGS			
As at 1 April 2019		497,316	462,557
As at 31 March 2020		517,499	497,316

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 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		1,363,111		1,223,524
			<u>1,363,111</u>		<u>1,223,524</u>
CURRENT ASSETS					
Stocks	6	80,734		75,008	
Debtors	7	81,046		168,724	
Cash at bank and in hand		<u>2,978</u>		<u>3,705</u>	
		164,758		247,437	
Creditors: Amounts Falling Due Within One Year	8	<u>(1,005,370)</u>		<u>(968,645)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(840,612)</u>		<u>(721,208)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>522,499</u>		<u>502,316</u>
NET ASSETS			<u>522,499</u>		<u>502,316</u>
CAPITAL AND RESERVES					
Called up share capital	9		5,000		5,000
Income Statement			<u>517,499</u>		<u>497,316</u>
SHAREHOLDERS' FUNDS			<u>522,499</u>		<u>502,316</u>

Associated Liver Launderettes Ltd
Statement of Financial Position (continued)
As at 31 March 2020

For the year ending 31 March 2020 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

Director

26/11/2020

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 2020

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.

2. Average Number of Employees

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

	2020	2019
Office and administration	6	6
Sales, marketing and distribution	52	52
	<u>58</u>	<u>58</u>

Associated Liver Launderettes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Directors' remuneration

	2020	2019
	£	£
Emoluments	59,975	58,455
Company contributions to money purchase pension schemes	32,618	21,815
	<u>92,593</u>	<u>80,270</u>

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

Highest paid director:

Emoluments	41,365	40,439
Company contributions to money purchase pension schemes	30,000	20,000
	<u>71,365</u>	<u>60,439</u>

Highest paid director:

Accrued retirement benefits from defined benefit pension schemes	<u>2,618</u>	<u>1,815</u>
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4. Tax on Profit

	Tax Rate		2020	2019
	2020	2019	£	£
UK Corporation Tax	19.0	19.0	5,906	10,158
Total Current Tax Charge			<u>5,906</u>	<u>10,158</u>
Total tax charge for the period			<u>5,906</u>	<u>10,158</u>
			2020	2019
			£	£
Profit before tax			<u>26,089</u>	<u>44,917</u>
Breakdown of Tax Charge is:				
Tax on profit at 19% (UK standard rate)			4,957	8,534
Goodwill/depreciation not allowed for tax			2,508	3,526
Capital allowances			(1,559)	(1,902)
Total tax charge for the period			<u>5,906</u>	<u>10,158</u>

Associated Liver Launderettes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

5. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 April 2019	1,173,464	237,777	132,820	1,544,061
Additions	152,787	-	-	152,787
As at 31 March 2020	<u>1,326,251</u>	<u>237,777</u>	<u>132,820</u>	<u>1,696,848</u>
Depreciation				
As at 1 April 2019	-	229,777	90,760	320,537
Provided during the period	-	-	13,200	13,200
As at 31 March 2020	<u>-</u>	<u>229,777</u>	<u>103,960</u>	<u>333,737</u>
Net Book Value				
As at 31 March 2020	<u>1,326,251</u>	<u>8,000</u>	<u>28,860</u>	<u>1,363,111</u>
As at 1 April 2019	<u>1,173,464</u>	<u>8,000</u>	<u>42,060</u>	<u>1,223,524</u>

6. Stocks

	2020	2019
	£	£
Stock - materials and work in progress	80,734	75,008
	<u>80,734</u>	<u>75,008</u>

7. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	60,821	71,516
Other debtors	16,844	25,533
Amounts owed by associates	3,381	71,675
	<u>81,046</u>	<u>168,724</u>

Associated Liver Launderettes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

8. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	34,561	83,213
Bank loans and overdrafts	732,164	683,162
Corporation tax	5,906	10,158
Other taxes and social security	16,692	19,858
VAT	52,576	47,491
Other creditors	45,307	45,898
Amounts owed to associates	118,164	78,865
	<u>1,005,370</u>	<u>968,645</u>

9. Share Capital

	2020	2019
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.