

**ASSOCIATED LIVER LAUNDERETTES LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022

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**Associated Liver Launderettes Ltd
Company Information
For The Year Ended 31 March 2022**

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 ICPA (BRA030) Victoria House 2a Victoria Mount Prenton Merseyside CH43 5TH

Associated Liver Launderettes Ltd
Company No. 801702
Directors' Report For The Year Ended 31 March 2022

The directors present their report and the financial statements for the year ended 31 March 2022 .

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

11/11/2022

**Associated Liver Launderettes Ltd
Accountant's Report
For The Year Ended 31 March 2022**

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 2022 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

Signed

11/11/2022

Bradburn & Co Accountants Ltd
ICPA (BRA030)
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Merseyside
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Associated Liver Launderettes Ltd
Statement of Income and Retained Earnings
For The Year Ended 31 March 2022

	Notes	2022 £	2021 £
TURNOVER		1,684,822	1,426,861
Cost of sales		(1,175,688)	(1,094,108)
GROSS PROFIT		509,134	332,753
Administrative expenses		(425,641)	(361,629)
Other operating income		-	150,000
OPERATING PROFIT		83,493	121,124
Profit on disposal of fixed assets		5,928	-
Other interest receivable and similar income		176	148
Interest payable and similar charges		(15,734)	(17,218)
PROFIT BEFORE TAXATION		73,863	104,054
Tax on Profit	4	(5,449)	(20,996)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		68,414	83,058
RETAINED EARNINGS			
As at 1 April 2021		600,557	517,499
As at 31 March 2022		668,971	600,557

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 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		14,400		-
Tangible Assets	6		1,387,901		1,349,931
			<u>1,402,301</u>		<u>1,349,931</u>
CURRENT ASSETS					
Stocks	7	52,734		51,433	
Debtors	8	197,694		116,830	
Cash at bank and in hand		<u>2,609</u>		<u>3,751</u>	
		253,037		172,014	
Creditors: Amounts Falling Due Within One Year	9	<u>(569,917)</u>		<u>(460,496)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(316,880)</u>		<u>(288,482)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,085,421</u>		<u>1,061,449</u>
Creditors: Amounts Falling Due After More Than One Year	10		<u>(411,450)</u>		<u>(455,892)</u>
NET ASSETS			<u>673,971</u>		<u>605,557</u>
CAPITAL AND RESERVES					
Called up share capital	11	5,000		5,000	
Income Statement		<u>668,971</u>		<u>600,557</u>	
SHAREHOLDERS' FUNDS			<u>673,971</u>		<u>605,557</u>

Associated Liver Launderettes Ltd
Statement of Financial Position (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

11/11/2022

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 2022

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. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to income statement over its estimated economic life of years.

1.4. 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

1.5. 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.

1.6. 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 2022

1.7. Government Grant

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 56 (2021: 58)

3. Directors' remuneration

	2022	2021
	£	£
Emoluments	58,148	62,411
Company contributions to money purchase pension schemes	28,212	30,951
	<u>86,360</u>	<u>93,362</u>

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

Highest paid director:

Emoluments	43,148	42,490
Company contributions to money purchase pension schemes	25,000	25,000
	<u>68,148</u>	<u>67,490</u>

Highest paid director:

Accrued retirement benefits from defined benefit pension schemes	<u>3,212</u>	<u>5,951</u>
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4. Tax on Profit

	Tax Rate		2022	2021
	2022	2021	£	£
UK Corporation Tax	19.0%	19.0%	5,449	20,996
Total Current Tax Charge			<u>5,449</u>	<u>20,996</u>
Total tax charge for the period			<u>5,449</u>	<u>20,996</u>
			2022	2021
			£	£
Profit before tax			<u>73,863</u>	<u>104,054</u>
Breakdown of Tax Charge is:				
Tax on profit at 19% (UK standard rate)			14,034	19,770
Goodwill/depreciation not allowed for tax			3,070	2,504
Capital allowances			(11,655)	(1,278)
Total tax charge for the period			<u>5,449</u>	<u>20,996</u>

Associated Liver Launderettes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

5. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2021	-
Additions	18,000
As at 31 March 2022	18,000
Amortisation	
As at 1 April 2021	-
Provided during the period	3,600
As at 31 March 2022	3,600
Net Book Value	
As at 31 March 2022	14,400
As at 1 April 2021	-

6. Tangible Assets

	Land & Property	Plant & Machinery	Motor Vehicles	Total
	Freehold			
	£	£	£	£
Cost				
As at 1 April 2021	1,326,251	237,777	132,820	1,696,848
Additions	-	400	56,584	56,984
Disposals	-	(500)	(39,899)	(40,399)
As at 31 March 2022	1,326,251	237,677	149,505	1,713,433
Depreciation				
As at 1 April 2021	-	229,777	117,140	346,917
Provided during the period	-	-	18,484	18,484
Disposals	-	-	(39,869)	(39,869)
As at 31 March 2022	-	229,777	95,755	325,532
Net Book Value				
As at 31 March 2022	1,326,251	7,900	53,750	1,387,901
As at 1 April 2021	1,326,251	8,000	15,680	1,349,931

7. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	52,734	51,433
	52,734	51,433

Associated Liver Launderettes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

8. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	162,032	79,499
Other debtors	24,270	26,090
Amounts owed by associates	11,392	11,241
	<u>197,694</u>	<u>116,830</u>

9. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	43,281	54,270
Bank loans and overdrafts	214,165	113,945
Corporation tax	5,449	20,996
Other taxes and social security	20,889	17,498
VAT	60,898	94,932
Other creditors	95,416	72,002
Amounts owed to associates	129,819	86,853
	<u>569,917</u>	<u>460,496</u>

10. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	411,450	455,892
	<u>411,450</u>	<u>455,892</u>

11. Share Capital

	2022	2021
Allotted, Called up and fully paid	5,000	5,000

12. 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.

13. 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.