

**ASSOCIATED LIVER LAUNDERETTES LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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 2021

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Associated Liver Launderettes Ltd
Company Information
For The Year Ended 31 March 2021

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 2021

The directors present their report and the financial statements for the year ended 31 March 2021 .

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

01/11/2021

**Associated Liver Launderettes Ltd
Accountant's Report
For The Year Ended 31 March 2021**

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 2021 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

01/11/2021

Bradburn & Co Accountants Ltd

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Associated Liver Launderettes Ltd
Statement of Income and Retained Earnings
For The Year Ended 31 March 2021

	Notes	2021 £	2020 £
TURNOVER		1,426,861	1,661,337
Cost of sales		(1,094,108)	(1,239,622)
GROSS PROFIT		332,753	421,715
Administrative expenses		(361,629)	(374,800)
Other operating income		150,000	-
OPERATING PROFIT		121,124	46,915
Other interest receivable and similar income		148	602
Interest payable and similar charges		(17,218)	(21,428)
PROFIT BEFORE TAXATION		104,054	26,089
Tax on Profit	4	(20,996)	(5,906)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		83,058	20,183
RETAINED EARNINGS			
As at 1 April 2020		517,499	497,316
As at 31 March 2021		600,557	517,499

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 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		1,349,931		1,363,111
			1,349,931		1,363,111
CURRENT ASSETS					
Stocks	6	51,433		80,734	
Debtors	7	116,830		81,046	
Cash at bank and in hand		3,751		2,978	
			172,014		164,758
Creditors: Amounts Falling Due Within One Year	8	(916,388)		(1,005,370)	
NET CURRENT ASSETS (LIABILITIES)			(744,374)		(840,612)
TOTAL ASSETS LESS CURRENT LIABILITIES			605,557		522,499
NET ASSETS			605,557		522,499
CAPITAL AND RESERVES					
Called up share capital	9	5,000		5,000	
Income Statement		600,557		517,499	
SHAREHOLDERS' FUNDS			605,557		522,499

Associated Liver Launderettes Ltd
Statement of Financial Position (continued)
As at 31 March 2021

For the year ending 31 March 2021 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

01/11/2021

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 2021

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.

1.6. 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.

Associated Liver Launderettes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

2. Average Number of Employees

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

	2021	2020
Office and administration	6	6
Sales, marketing and distribution	52	52
	<u>58</u>	<u>58</u>

3. Directors' remuneration

	2021	2020
	£	£
Emoluments	62,411	59,975
Company contributions to money purchase pension schemes	30,951	32,618
	<u>93,362</u>	<u>92,593</u>

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

Highest paid director:

Emoluments	42,490	41,365
Company contributions to money purchase pension schemes	25,000	30,000
	<u>67,490</u>	<u>71,365</u>

Highest paid director:

Accrued retirement benefits from defined benefit pension schemes	<u>5,951</u>	<u>2,618</u>
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4. Tax on Profit

	Tax Rate		2021	2020
	2021	2020	£	£
UK Corporation Tax	19.0%	19.0%	20,996	5,906
Total Current Tax Charge			<u>20,996</u>	<u>5,906</u>
Total tax charge for the period			<u>20,996</u>	<u>5,906</u>
			2021	2020
			£	£
Profit before tax			<u>104,054</u>	<u>26,089</u>
Breakdown of Tax Charge is:				
Tax on profit at 19% (UK standard rate)			19,770	4,957
Goodwill/depreciation not allowed for tax			2,504	2,508
Capital allowances			(1,278)	(1,559)
Total tax charge for the period			<u>20,996</u>	<u>5,906</u>

Associated Liver Launderettes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

5. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 April 2020	1,326,251	237,777	132,820	1,696,848
As at 31 March 2021	1,326,251	237,777	132,820	1,696,848
Depreciation				
As at 1 April 2020	-	229,777	103,960	333,737
Provided during the period	-	-	13,180	13,180
As at 31 March 2021	-	229,777	117,140	346,917
Net Book Value				
As at 31 March 2021	1,326,251	8,000	15,680	1,349,931
As at 1 April 2020	1,326,251	8,000	28,860	1,363,111

6. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	51,433	80,734
	51,433	80,734

7. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	79,499	60,821
Other debtors	26,090	16,844
Amounts owed by associates	11,241	3,381
	116,830	81,046

8. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	54,270	34,561
Bank loans and overdrafts	569,837	732,164
Corporation tax	20,996	5,906
Other taxes and social security	17,498	16,692
VAT	94,932	52,576
Other creditors	72,002	45,307
Amounts owed to associates	86,853	118,164
	916,388	1,005,370

Associated Liver Launderettes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

9. Share Capital

	2021	2020
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.