

**LIVER LAUNDRY EQUIPMENT LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Bradburn & Co Accountants Ltd

Victoria House
Victoria Mount
Oxton
Wirral
CH43 5TH

Liver Laundry Equipment Ltd
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 March 2017

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Liver Laundry Equipment Ltd
Company Information
For The Year Ended 31 March 2017

Directors	Mr John Trapp Mrs Sharon Gamble
Secretary	Mrs Sharon Gamble
Company Number	00883055
Registered Office	104 Prescott Road Liverpool L7 0JA
Accountants	Bradburn & Co Accountants Ltd Victoria House Victoria Mount Oxton Wirral CH43 5TH

Liver Laundry Equipment Ltd
Company No. 00883055
Directors' Report For The Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

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

13/11/2017

**Liver Laundry Equipment Ltd
Accountant's Report
For The Year Ended 31 March 2017**

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 2017 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

13/11/2017

Bradburn & Co Accountants Ltd

Victoria House
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Liver Laundry Equipment Ltd
Income Statement
For The Year Ended 31 March 2017

		2017	2016
	Notes	£	£
TURNOVER		841,176	917,918
Cost of sales		(331,249)	(425,291)
		<hr/>	<hr/>
GROSS PROFIT		509,927	492,627
Administrative expenses		(442,694)	(410,116)
		<hr/>	<hr/>
OPERATING PROFIT	2	67,233	82,511
Interest payable and similar charges	4	(9,899)	(9,648)
		<hr/>	<hr/>
PROFIT BEFORE TAXATION		57,334	72,863
Tax on profit	5	(12,759)	(17,414)
		<hr/>	<hr/>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		44,575	55,449
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 8 to 10 form part of these financial statements.

Liver Laundry Equipment Ltd
Statement of Financial Position
For The Year Ended 31 March 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		566,592		578,592
			566,592		578,592
CURRENT ASSETS					
Stocks	7	25,659		37,821	
Debtors	8	153,642		94,161	
Cash at bank and in hand		-		53,706	
		179,301		185,688	
Creditors: Amounts Falling Due Within One Year	9	(196,542)		(259,504)	
NET CURRENT ASSETS (LIABILITIES)			(17,241)		(73,816)
TOTAL ASSETS LESS CURRENT LIABILITIES			549,351		504,776
NET ASSETS			549,351		504,776
CAPITAL AND RESERVES					
Called up share capital	10		2,500		2,500
Other reserves			2,500		2,500
Profit and loss account			544,351		499,776
SHAREHOLDERS' FUNDS			549,351		504,776

Liver Laundry Equipment Ltd
Statement of Financial Position (continued)
For The Year Ended 31 March 2017

For the year ending 31 March 2017 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

13/11/2017

The notes on pages 8 to 10 form part of these financial statements.

Liver Laundry Equipment Ltd
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Other reserves	Profit & Loss Account	Total
	£	£	£	£
As at 1 April 2015	2,500	2,500	444,327	449,327
Profit for the year and total comprehensive income	-	-	55,449	55,449
As at 31 March 2016 and 1 April 2016	<u>2,500</u>	<u>2,500</u>	<u>499,776</u>	<u>504,776</u>
Profit for the year and total comprehensive income	-	-	44,575	44,575
As at 31 March 2017	<u>2,500</u>	<u>2,500</u>	<u>544,351</u>	<u>549,351</u>

Liver Laundry Equipment Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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
Fixtures & Fittings	10% straight line

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.

2. Operating Profit

The operating profit is stated after charging:

	2017	2016
	£	£
Bad debts	9,439	-
Depreciation of tangible fixed assets	234,282	224,099
	<u>234,282</u>	<u>224,099</u>

3. Average number of employees

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

	2017	2016
Office and administration	-	2
	<u>-</u>	<u>2</u>

4. Interest Payable

	2017	2016
	£	£
Bank loans and overdrafts	9,899	9,648
	<u>9,899</u>	<u>9,648</u>

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Liver Laundry Equipment Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

5. Tax on Profit on Ordinary Activities

	Tax Rate		2017	2016
	2017	2016	£	£
UK Corporation Tax	20%	20%	12,759	17,414
Total Current Tax Charge			12,759	17,414
			2017	2016
			£	£
Profit on ordinary activities before tax			57,334	72,863
Breakdown of Tax Charge is:				
Tax on profit at 20% (UK standard rate)			11,467	14,572
Goodwill/depreciation not allowed for tax			46,856	44,820
Expenses not deductible for tax purposes			4,813	4,718
minus the following:				
Capital allowances in excess of depreciation			50,377	46,696
Current tax charge for the period			12,759	17,414

6. Tangible Assets

	Land & Property	Plant & Machinery	Fixtures & Fittings	Total
	Freehold			
	£	£	£	£
Cost				
As at 1 April 2016	48,580	1,906,944	12,180	1,967,704
Additions	-	222,282	-	222,282
Disposals	-	(115,292)	-	(115,292)
As at 31 March 2017	48,580	2,013,934	12,180	2,074,694
Depreciation				
As at 1 April 2016	-	1,376,944	12,168	1,389,112
Provided during the period	-	234,282	-	234,282
Disposals	-	(115,292)	-	(115,292)
As at 31 March 2017	-	1,495,934	12,168	1,508,102
Net Book Value				
As at 31 March 2017	48,580	518,000	12	566,592
As at 1 April 2016	48,580	530,000	12	578,592

Liver Laundry Equipment Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	25,659	37,821
	<u>25,659</u>	<u>37,821</u>

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	153,196	93,971
VAT	446	190
	<u>153,642</u>	<u>94,161</u>

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	63,038	65,917
Bank loans and overdrafts	90,284	5,012
Corporation tax	12,759	17,414
Amounts owed to associates	30,461	171,161
	<u>196,542</u>	<u>259,504</u>

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	2500	2,500	2,500

11. Ultimate Controlling Party

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

12. General Information

Liver Laundry Equipment Ltd Registered number 00883055 is a limited by shares company incorporated in England & Wales. 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.