

Registration number 04280076

Express Dry Cleaners Limited

Abbreviated accounts

for the year ended 31 December 2006

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Express Dry Cleaners Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Express Dry Cleaners Limited

**Accountants' report on the unaudited financial statements to the director of
Express Dry Cleaners Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2006 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**King & King
Chartered Accountants
Roxburghe House
273 - 287 Regent Street
London W1B 2HA**

Date: 9 October 2007

Express Dry Cleaners Limited

**Abbreviated balance sheet
as at 31 December 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		137,000		223,999
Tangible assets	2		63,157		109,030
			<u>200,157</u>		<u>333,029</u>
Current assets					
Stocks		3,278		5,423	
Debtors		42,439		61,224	
Cash at bank and in hand		2,305		13,276	
		<u>48,022</u>		<u>79,923</u>	
Creditors' amounts falling due within one year		<u>(48,792)</u>		<u>(35,883)</u>	
Net current (liabilities)/assets			<u>(770)</u>		<u>44,040</u>
Total assets less current liabilities			199,387		377,069
Creditors' amounts falling due after more than one year			<u>(198,448)</u>		<u>(345,856)</u>
Net assets			<u>939</u>		<u>31,213</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			937		31,211
Shareholders' funds			<u>939</u>		<u>31,213</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements

Express Dry Cleaners Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 December 2006**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2006 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 9 October 2007 and signed on its behalf by



Rupinder Orosco
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Express Dry Cleaners Limited

Notes to the abbreviated financial statements for the year ended 31 December 2006

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 15 years

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.5. Stock

Stock is valued at the lower of cost and net realisable value

Express Dry Cleaners Limited

Notes to the abbreviated financial statements for the year ended 31 December 2006

continued

1 6 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Express Dry Cleaners Limited

Notes to the abbreviated financial statements for the year ended 31 December 2006

continued

2	Fixed assets	Intangible	Tangible	Total
		assets	fixed	
		£	£	£
	Cost			
	At 1 January 2006	280,000	152,854	432,854
	Additions	-	12,685	12,685
	Disposals	(143,000)	(76,869)	(219,869)
	At 31 December 2006	<u>137,000</u>	<u>88,670</u>	<u>225,670</u>
	Depreciation and Provision for diminution in value			
	At 1 January 2006	56,001	43,824	99,825
	On disposals	(56,001)	(21,978)	(77,979)
	Charge for year	-	3,667	3,667
	At 31 December 2006	<u>-</u>	<u>25,513</u>	<u>25,513</u>
	Net book values			
	At 31 December 2006	<u>137,000</u>	<u>63,157</u>	<u>200,157</u>
	At 31 December 2005	<u>223,999</u>	<u>109,030</u>	<u>333,029</u>
3.	Share capital		2006	2005
			£	£
	Authorised			
	1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid			
	2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>