#### **COMPANY REGISTRATION NUMBER 4280076**

# ABBREVIATED ACCOUNTS 31 DECEMBER 2010

**KING & KING** 

Chartered Accountants Roxburghe House 273-287 Regent Street London W1B 2HA WEDNESDAY



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# **ABBREVIATED ACCOUNTS**

# YEAR ENDED 31 DECEMBER 2010

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# ACCOUNTANTS' REPORT TO THE DIRECTOR OF EXPRESS DRY CLEANERS LIMITED

#### YEAR ENDED 31 DECEMBER 2010

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 December 2010, set out on pages 2 to 5

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

J KING & KING

Chartered Accountants

Roxburghe House 273-287 Regent Street London W1B 2HA

4 March 2011

### ABBREVIATED BALANCE SHEET

#### **31 DECEMBER 2010**

		2010		2009	
	Note	£	£	£	
FIXED ASSETS	2				
Intangible assets			-	113,977	
Tangible assets				6,542	
			-	120,519	
CURRENT ASSETS					
Stocks		_		538	
Debtors		49,878		457	
Cash at bank and in hand		1,742		593	
		51,620		1,588	
CREDITORS: Amounts falling due within	one	-			
year		117,430		126,618	
NET CURRENT LIABILITIES			(65,810)	(125,030)	
TOTAL ASSETS LESS CURRENT					
LIABILITIES			(65,810)	(4,511)	
CREDITORS: Amounts falling due after n	nore				
than one year			71,865	109,683	
			(137,675)	(114,194)	
CADITAL AND DECEDIZED			<del></del>	<del></del>	
CAPITAL AND RESERVES Called-up equity share capital	3		100	100	
Profit and loss account	3		(137,775)	(114,294)	
DEFICIT			(137,675)	(114,194)	

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (11) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

The notes on pages 4 to 5 form part of these abbreviated accounts.

# ABBREVIATED BALANCE SHEET (continued)

#### **31 DECEMBER 2010**

These abbreviated accounts were approved and signed by the director and authorised for issue on 4 March 2011

R OROSCO

RKOrosso. Director

Company Registration Number 4280076

The notes on pages 4 to 5 form part of these abbreviated accounts.

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 DECEMBER 2010

#### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill

15 years

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery

- 25% straight line

Fixtures & Fittings

- 25% straight line

Motor Vehicles

- 25% straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# **NOTES TO THE ABBREVIATED ACCOUNTS**

# YEAR ENDED 31 DECEMBER 2010

# 2. FIXED ASSETS

		Intangi Ass £		Tangible Assets £	Total £
	COST				
	At 1 January 2010	143,6		24,086	167,753
	Disposals	(143,6	<u>667</u> )	( <u>24,086</u> )	(167,753)
	At 31 December 2010		_		
	DEPRECIATION				
	At 1 January 2010	29,6	590	17,544	47,234
	On disposals	(29,6	590)	(17,544)	(47,234)
	At 31 December 2010		<u> </u>		
	NET BOOK VALUE				
	At 31 December 2010		-	_	_
	At 31 December 2009	113,9	977	6,542	120,519
3.	SHARE CAPITAL				
	Authorised share capital:				
				2010	2009
				£	£
	1,000 Ordinary shares of £1 each			1,000	1,000
	Allotted, called up and fully paid:				•
		2010		200	)9
		No	£	No	£
	100 Ordinary shares of £1 each	100	100	100	100