

LAUNDRACARE LIMITED
Abbreviated Financial Statements
for the Year Ended 31 March 2003



LAUNDRACARE LIMITED

**Contents of the Abbreviated Financial Statements
for the Year Ended 31 March 2003**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

LAUNDRACARE LIMITED

**Company Information
for the Year Ended 31 March 2003**

DIRECTORS:

S A Tyrer
Mrs H J Tyrer

SECRETARY:

Mrs H J Tyrer

REGISTERED OFFICE:

399 Lord Street
Southport
Merseyside
PR9 0AS

REGISTERED NUMBER:

1035607 (England and Wales)

ACCOUNTANTS:

Lithgow Nelson & Co
Chartered Accountants
399 Lord Street
Southport
Merseyside
PR9 0AS

LAUNDRACARE LIMITED

Abbreviated Balance Sheet 31 March 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		6,936		6,936
Tangible assets	3		197,758		188,695
			<u>204,694</u>		<u>195,631</u>
CURRENT ASSETS:					
Stocks		1,450		1,450	
Debtors		37,635		72,057	
Cash at bank		36,518		70,996	
		<u>75,603</u>		<u>144,503</u>	
CREDITORS: Amounts falling due within one year	4	<u>27,705</u>		<u>74,000</u>	
NET CURRENT ASSETS:			<u>47,898</u>		<u>70,503</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			252,592		266,134
CREDITORS: Amounts falling due after more than one year	4		<u>141,261</u>		<u>143,146</u>
			<u>£111,331</u>		<u>£122,988</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2,000		2,000
Profit and loss account			109,331		120,988
SHAREHOLDERS' FUNDS:			<u>£111,331</u>		<u>£122,988</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

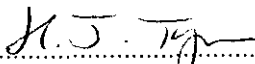
The notes form part of these financial statements

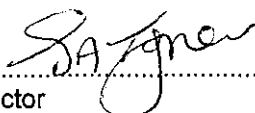
LAUNDRA CARE LIMITED

**Abbreviated Balance Sheet
31 March 2003**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mrs H J Tyrer - Director


.....
S A Tyrer - Director

Approved by the Board on 10/8/03

The notes form part of these financial statements

LAUNDRACARE LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business is not being written off, since its value is not being reduced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance and 10% on reducing balance

Depreciation is not provided on freehold property because it is the opinion of the directors that the amount recoverable is in excess of cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	
and 31 March 2003	6,936
NET BOOK VALUE:	
At 31 March 2003	6,936
At 31 March 2002	6,936

LAUNDRA CARE LIMITED

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2003**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	295,554
Additions	<u>14,128</u>
At 31 March 2003	<u>309,682</u>
DEPRECIATION:	
At 1 April 2002	106,859
Charge for year	<u>5,065</u>
At 31 March 2003	<u>111,924</u>
NET BOOK VALUE:	
At 31 March 2003	<u>197,758</u>
At 31 March 2002	<u>188,695</u>

4. CREDITORS

The following secured debts are included within creditors:

	31.3.03	31.3.02
	£	£
Mortgage	<u>80,658</u>	<u>87,100</u>

Creditors include the following debts falling due in more than five years:

	31.3.03	31.3.02
	£	£
Repayable by instalments		
Mortgage	<u>48,444</u>	<u>54,600</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
2,500	Ordinary	£1	<u>2,500</u>	<u>2,500</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

LAUNDRACARE LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2003

6. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 March 2003:

	£
S A Tyrer	
Balance outstanding at start of year	41,835
Balance outstanding at end of year	17,550
Maximum balance outstanding during year	<u>41,835</u>