

Laundracare Limited
Abbreviated Accounts
31 March 2006

Company Registration Number 1035607



CHAMPION
Chartered Accountants
71/73 Houghton Street
Southport
Merseyside
PR9 0PR

Laundracare Limited
Abbreviated Accounts
Year Ended 31 March 2006

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Laundracare Limited

Abbreviated Balance Sheet

31 March 2006

	Note	2006 £	£	2005 £	£
Fixed Assets	2				
Intangible assets			6,936		6,936
Tangible assets			199,028		201,944
			<u>205,964</u>		<u>208,880</u>
Current Assets					
Stocks		1,450		1,450	
Debtors		13,112		6,725	
Cash at bank and in hand		14,668		26,043	
		29,230		34,218	
Creditors: Amounts Falling due Within One Year		<u>100,551</u>		<u>80,723</u>	
Net Current Liabilities			<u>(71,321)</u>		<u>(46,505)</u>
Total Assets Less Current Liabilities			134,643		162,375
Creditors: Amounts Falling due after More than One Year			53,395		60,586
			<u>81,248</u>		<u>101,789</u>
Capital and Reserves					
Called-up equity share capital	3		2,500		2,500
Share premium account			66,546		66,546
Profit and loss account			12,202		32,743
Shareholders' Funds			<u>81,248</u>		<u>101,789</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

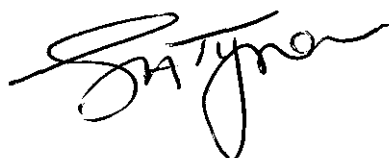
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

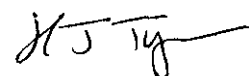
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 4 July 2006 and are signed on their behalf by:

S A Tyrer



Mrs H J Tyrer



The notes on pages 2 to 4 form part of these abbreviated accounts.

Laundracare Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2006

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 January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRS 21 'Events after the Balance Sheet date (IAS 10)'.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial s

tatements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Fixed assets

All fixed assets are initially recorded at cost.

Laundracare Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2006

1. ACCOUNTING POLICIES *(continued)*

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	- 10% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

Stocks

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

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Laundracare Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2006

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2005	6,936	314,045	320,981
Additions	—	2,649	2,649
At 31 March 2006	<u>6,936</u>	<u>316,694</u>	<u>323,630</u>
Depreciation			
At 1 April 2005	—	112,101	112,101
Charge for year	—	5,565	5,565
At 31 March 2006	<u>—</u>	<u>117,666</u>	<u>117,666</u>
Net Book Value			
At 31 March 2006	<u>6,936</u>	<u>199,028</u>	<u>205,964</u>
At 31 March 2005	<u>6,936</u>	<u>201,944</u>	<u>208,880</u>

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
2,500 Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>