Registration number: 10023607

Regency Cleaners (London) Ltd

Annual Report and Unaudited Financial Statements

for the Period from 24 February 2016 to 31 March 2017

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Regency Cleaners (London) Ltd

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Regency Cleaners (London) Ltd

(Registration number: 10023607)
Balance Sheet as at 31 March 2017

	Note	2017 £
Fixed assets		
Tangible assets	4	3,454
Current assets		
Stocks	5	2,184
Debtors	6	24,239
Cash at bank and in hand		5,000
		31,423
Creditors: Amounts falling due within one year	7	(33,979)
Net current liabilities		(2,556)
Net assets		898
Capital and reserves		
Called up share capital		100
Profit and loss account		798
Total equity		898

For the financial period 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 of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on .....6/11/2017..... and signed on its behalf by:

.....S Marriott

Shevonne Marriott

Director

Regency Cleaners (London) Ltd

Statement of Changes in Equity for the Period from 24 February 2016 to 31 March 2017

	Share capital £	Profit and loss account £	Total £
Profit for the period	-	5,798	5,798
Dividends	-	(5,000)	(5,000)
New share capital subscribed	100	-	100
At 31 March 2017	100	798	898

The notes on pages 3 to 6 form an integral part of these financial statements.

Regency Cleaners (London) Ltd

Notes to the Financial Statements for the Period from 24 February 2016 to 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
Home Farm House
Staplehurst Road
Marden
Tonbridge
Kent
TN12 9BU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets
Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation
Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	50% straight line
Furniture, fittings and equipment	25% reducing balance

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors
Trade debtors are amounts due from customers for goods sold or services performed in the ordinary course of business.

Stocks
Stocks are stated at the lower of cost and estimated selling price. Cost is determined using the first-in, first-out (FIFO) method.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital
Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends
Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 23.

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation				
Additions	4,505	25,000	151	29,656
Disposals	-	(25,000)	-	(25,000)
At 31 March 2017	4,505	-	151	4,656
Depreciation				
Charge for the	1,127	-	75	1,202
At 31 March 2017	1,127	-	75	1,202
Carrying amount				
At 31 March 2017	3,378	-	76	3,454

5 Stocks

	2017 £
Cleaning materials	2,184

6 Debtors

	2017 £
Trade debtors	23,185
Other debtors	1,054
Total current trade and other debtors	24,239

7 Creditors

	2017 £
Due within one year	
Bank loans and overdrafts	1,144
Trade creditors	2,142
Amounts owed to related parties	14,809
Taxation and social security	10,671
Other creditors	5,213
	33,979

8 Dividends

Interim dividends paid

	2017 £
Interim dividend of £500 per each ordinary share	5,000