Registration number: 10023607

Regency Cleaners (London) Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Regency Cleaners (London) Ltd

(Registration number: 10023607)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,180	3,454
Current assets			
Stocks	5	-	2,184
Debtors	6	293	24,239
Cash at bank and in hand		-	5,000
		293	31,423
Creditors: Amounts falling due within one year	7	(4,022)	(33,979)
Net current liabilities		(3,729)	(2,556)
Net (liabilities)/assets		(2,549)	898
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(2,649)	798
Total equity		(2,549)	898

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her 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 director on 21 December 2018

Shevonne Marriott

Director

Regency Cleaners (London) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

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

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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 23 (2017 - 23).

4 Tangible assets

	Furniture, fittings and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2017	4,505	151	4,656
Disposals	(2,361)	(151)	(2,512)
At 31 March 2018	2,144	-	2,144
Depreciation			
At 1 April 2017	1,127	75	1,202
Charge for the period	428	-	428
Eliminated on disposal	(591)	(75)	(666)
At 31 March 2018	964	-	964
Carrying amount			
At 31 March 2018	1,180	-	1,180
At 31 March 2017	3,378	76	3,454

5 Stocks

	2018 £	2017 £
Cleaning materials	-	2,184

6 Debtors

	2018 £	2017 £
Trade debtors	-	23,185
Other debtors	293	1,054
Total current trade and other debtors	293	24,239

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Bank loans and overdrafts	4,018	1,144
Trade creditors	-	2,142
Amounts due to related parties	4	14,809
Taxation and social security	-	10,671
Other creditors	-	5,213
	4,022	33,979

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

9 Dividends

10 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	7,689	8,531

Dividends paid to directors

	2018 £	2017 £
Shevonne Marriott		
Interim dividends	-	5,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of

the Companies Act 2006.