

Abbreviated Financial Statements

for the Year Ended 31 July 2002

for

Peterhead Laundrette Limited



Peterhead Laundrette Limited

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for the Year Ended 31 July 2002**

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Peterhead Laundrette Limited

Company Information
for the Year Ended 31 July 2002

DIRECTORS:

Murdo Gray
Ian Murdo Gray
Yvonne Innes Clark
Gordon Lawson Hastie Gray

SECRETARY:

Murdo Gray

REGISTERED OFFICE:

88 Queen Street
Peterhead

REGISTERED NUMBER:

98089 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
50 Broad Street
Peterhead
AB42 1BX

Peterhead Laundrette Limited

Abbreviated Balance Sheet

31 July 2002

	Notes	2002		2001	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		56,182		58,399
CURRENT ASSETS:					
Stocks		200		200	
Debtors		4,853		2,432	
Cash at bank and in hand		2,277		304	
		7,330		2,936	
CREDITORS: Amounts falling due within one year		5,526		3,895	
NET CURRENT ASSETS/(LIABILITIES):			1,804		(959)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£57,986		£57,440
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Revaluation reserve			31,000		31,000
Profit and loss account			26,886		26,340
SHAREHOLDERS' FUNDS:			£57,986		£57,440

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 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.

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:



- Director

Approved by the Board on 27 May 2003

The notes form part of these financial statements

Peterhead Laundrette Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 July 2002

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost

Stocks

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

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2001 and 31 July 2002	94,936
DEPRECIATION:	
At 1 August 2001	36,536
Charge for year	2,218
At 31 July 2002	38,754
NET BOOK VALUE:	
At 31 July 2002	56,182
At 31 July 2001	58,399

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100