REGISTERED NUMBER: SC098089 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 July 2017

for

Peterhead Laundrette Limited

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Peterhead Laundrette Limited

Company Information
for the Year Ended 31 July 2017

DIRECTORS:	Mrs Y I Clark G L H Gray Ms J Duthie
SECRETARY:	Ms J Duthie
REGISTERED OFFICE:	88 Queen Street Peterhead Aberdeenshire AB42 1TT
REGISTERED NUMBER:	SC098089 (Scotland)
ACCOUNTANTS:	Acumen Accountants & Advisors Limited Acumen House Grange Road Peterhead Aberdeenshire AB42 1WN

Peterhead Laundrette Limited (Registered number: SC098089)

Balance Sheet
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		36,748		39,213
CURRENT ASSETS					
Stocks		300		250	
Debtors	6	9,257		10,102	
Cash at bank and in hand		24,911		24,555	
		34,468		34,907	
CREDITORS					
Amounts falling due within one year	7	22,927		23,773	
NET CURRENT ASSETS			11,541		11,134
TOTAL ASSETS LESS CURRENT LIABILITIES			48,289		50,347
PROVISIONS FOR LIABILITIES			195		336
NET ASSETS			48,094		50,011
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		31,000		31,000
Retained earnings			16,994		18,911
			48,094		50,011

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 a n d

(b) of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2018 and were signed on its behalf by:

Ms J Duthie - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Peterhead Laundrette Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

These financial statements for the year ending 31 July 2017 are the first set of financial statements that comply with FRS 102 Section 1A
small entities. The date of transition is 1 August 2015.

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period so the reconciliations have not been included.

The presentation currency is sterling.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 2% on cost
Plant and machinery etc	- 25% on cost and 20% on cost

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to
items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the
balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against
the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

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5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2016	75,000	43,990	118,990
Additions	-	901	901
At 31 July 2017	75,000	44,891	119,891
DEPRECIATION			
At 1 August 2016	40,950	38,827	79,777
Charge for year	1,500	1,866	3,366
At 31 July 2017	42,450	40,693	83,143
NET BOOK VALUE			
At 31 July 2017	32,550	4,198	36,748
At 31 July 2016	34,050	5,163	39,213

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	5,881	6,534
Prepayments	3,376	3,568
	9,257	10,102

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	4,941	4,529
Corporation tax	788	1,361
Social security and other taxes	162	166
Other creditors	12,480	12,480
Directors' current accounts	3,199	3,935
Accrued expenses	1,357	1,302
	22,927	23,773

8. RESERVES

	Revaluation reserve £
At 1 August 2016 and 31 July 2017	31,000

9. FIRST YEAR ADOPTION

At 1 August 2015, the company transitioned from UK GAAP to FRS 102 Section 1A small entities. As there have been no transitional adjustments, we have not included the reconciliation reports.

Report of the Accountants to the Directors of Peterhead Laundrette Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

31 January 2018

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.