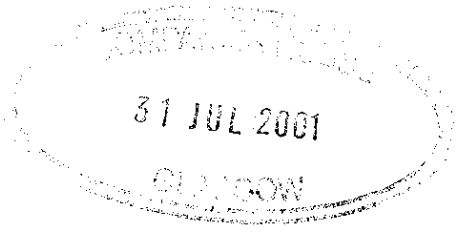
Company Registration No. 200436 (Scotland)

THE EXPRESS IRONING COMPANY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2001



McLay, McAlister & McGibbon C.A.
Glasgow

JAM -



THE EXPRESS IRONING COMPANY LIMITED

COMPANY INFORMATION

Directors	S. Gilmour	(Appointed 30 September 1999)
	R.M. Gilmour	(Appointed 30 September 1999)
Secretary	S. Gilmour	
Company number	200436	
Registered office	53 Bothwell Street Glasgow G2 6TS	
Accountants	McLay, McAlister & McGibbon 53 Bothwell Street Glasgow G2 6TS	

THE EXPRESS IRONING COMPANY LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

THE EXPRESS IRONING COMPANY LIMITED

DIRECTORS' REPORT
FOR THE PERIOD ENDED 28 FEBRUARY 2001

The directors present their report and financial statements for the period ended 28 February 2001.

Principal activities
The principal activity of the company is that of ironing services.

Directors
The following directors have held office since 30 September 1999:

S. Gilmour	(Appointed 30 September 1999)
R.M. Gilmour	(Appointed 30 September 1999)

Directors' interests
The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary Shares of £ 1 each	
	28 February 2001	30 September 1999
S. Gilmour	1	1
R.M. Gilmour	9,999	9,999

This report has 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

Shirley S Gilmour

S. Gilmour
Director
30/7/01

THE EXPRESS IRONING COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF THE EXPRESS IRONING COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 28 February 2001, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

McLay, McAlister & McGibbon

30/7/01

Chartered Accountants

53 Bothwell Street
Glasgow
G2 6TS

THE EXPRESS IRONING COMPANY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 28 FEBRUARY 2001

	Notes	Period ended 28 February 2001 £
Turnover		25,101
Cost of sales		(20,555)
Gross profit		4,546
Administrative expenses		(11,243)
Loss on ordinary activities before taxation	2	(6,697)
Tax on loss on ordinary activities	3	-
Loss on ordinary activities after taxation	7	(6,697)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

THE EXPRESS IRONING COMPANY LIMITED

BALANCE SHEET
AS AT 28 FEBRUARY 2001

	Notes	2001 £	£
Fixed assets			
Tangible assets	4		4,981
Current assets			
Stocks		246	
Cash at bank and in hand		157	
		403	
Creditors: amounts falling due within one year	5	(2,081)	
Net current liabilities			(1,678)
Total assets less current liabilities			3,303
Capital and reserves			
Called up share capital	6		10,000
Profit and loss account	7		(6,697)
Shareholders' funds	8		3,303

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 30/7/01.

S. Gilmour
Director

R.M. Gilmour
Director

THE EXPRESS IRONING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2001

---

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for services net of trade discounts.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Straight Line

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

2 Operating loss

	2001 £
Operating loss is stated after charging:	
Depreciation of tangible assets	1,660
Lease rentals	2,250

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 28 FEBRUARY 2001

4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 30 September 1999	-	-	-	-
Additions	5,035	1,156	450	6,641
At 28 February 2001	5,035	1,156	450	6,641
Depreciation				
At 30 September 1999	-	-	-	-
Charge for the period	1,259	288	113	1,660
At 28 February 2001	1,259	288	113	1,660
Net book value				
At 28 February 2001	3,776	868	337	4,981

5 Creditors: amounts falling due within one year

	2001
	£
Other creditors	2,081

6 Share capital

	2001
	£
Authorised	
10,000 Ordinary Shares of £ 1 each	10,000
Allotted, called up and fully paid	
10,000 Ordinary Shares of £ 1 each	10,000

7 Statement of movements on profit and loss account

	Profit and loss account
	£
Retained loss for the period	(6,697)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 28 FEBRUARY 2001

8 Reconciliation of movements in shareholders' funds	2001 £
Loss for the financial period	(6,697)
Proceeds from issue of shares	10,000
Net addition to shareholders' funds	3,303
Opening shareholders' funds	-
Closing shareholders' funds	3,303

9 Control

The ultimate controlling party is Mr R.M. Gilmour who owns 9999 of the company's share capital.