Ultimate Car Wash Ltd

Registered number: SC417862

Balance Sheet

as at 28 February 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		9,093		10,865
Current assets					
Stocks		787		969	
Debtors	3	6,006		6,006	
Cash at bank and in hand		3,418		8,948	
		10,211		15,923	
Creditors: amounts falling due within one year	4	(20,248)		(27,618)	
Net current liabilities			(10,037)		(11,695)
Net liabilities			(944)		(830)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(1,044)		(930)
Shareholder's funds			(944)		(830)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Donatas Kukucionis

Director

Approved by the board on 24 August 2017

Ultimate Car Wash Ltd

Notes to the Accounts

for the year ended 28 February 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and Buildings	over the life of the lease, 10 years
Plant and machinery	15% written down value

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted. No provision was found to be necessary for the period ended 28 February 2017.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 March 2016	13,240	6,486	19,726
At 28 February 2017	13,240	6,486	19,726
Depreciation			
At 1 March 2016	5,363	3,498	8,861
Charge for the year	1,324	448	1,772
At 28 February 2017	6,687	3,946	10,633
Net book value			
At 28 February 2017	6,553	2,540	9,093
At 29 February 2016	7,877	2,988	10,865

3 Debtors

	2017	2016
	£	£
Other debtors	6,006	6,006

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	6,936	8,280
Corporation tax	1,665	6,541
Other taxes and social security costs	2,825	2,510
Other creditors	8,822	10,287
	20,248	27,618

5 Other information

Ultimate Car Wash Ltd is a private company limited by shares and incorporated in England. Its registered office is:

190 Billet Road

London

E17 5DX

6 Ultimate controlling party

The controlling party is Mr Donatas Kukucionis by virtue of his ownership of 100% of the issued ordinary share capital of the company.

7 Directors' loans and interest

As at the balance sheet date the amount outstanding to the director by the company was £8,822,

(2016 £9,497).

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.