

Registered number

11017211

SHAYONA DRY CLEANERS T/A SMOOTHIES DRY CLEANERS
LTD

Filleted Accounts

31 October 2020

SHAYONA DRY CLEANERS T/A SMOOTHIES DRY CLEANERS LTD**Registered number:** 11017211**Balance Sheet****as at 31 October 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Intangible assets	3	21,940	32,910
Tangible assets	4	4,000	6,000
		<u>25,940</u>	<u>38,910</u>
Current assets			
Debtors	5	2,498	1,669
Cash at bank and in hand		9,092	1,231
		<u>11,590</u>	<u>2,900</u>
Creditors: amounts falling due within one year	6	(59,244)	(66,064)
Net current liabilities		<u>(47,654)</u>	<u>(63,164)</u>
Total assets less current liabilities		<u>(21,714)</u>	<u>(24,254)</u>
Creditors: amounts falling due after more than one year	7	(20,000)	-
Net liabilities		<u>(41,714)</u>	<u>(24,254)</u>
Capital and reserves			
Called up share capital		2	1
Profit and loss account		(41,716)	(24,255)
Shareholder's funds		<u>(41,714)</u>	<u>(24,254)</u>

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.

Maulinkumar D Patel

Director

Approved by the board on 31 July 2021

SHAYONA DRY CLEANERS T/A SMOOTHIES DRY CLEANERS LTD

Notes to the Accounts

for the year ended 31 October 2020

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 (as applied to small entities by section 1A of the standard).

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:

Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

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 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>1</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 November 2019	54,850
At 31 October 2020	<u>54,850</u>
Amortisation	
At 1 November 2019	21,940
Provided during the year	10,970
At 31 October 2020	<u>32,910</u>
Net book value	
At 31 October 2020	<u>21,940</u>
At 31 October 2019	<u>32,910</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 November 2019	10,000
At 31 October 2020	<u>10,000</u>

Depreciation

At 1 November 2019	4,000
Charge for the year	2,000
At 31 October 2020	<u>6,000</u>

Net book value

At 31 October 2020	<u>4,000</u>
At 31 October 2019	6,000

5 Debtors	2020	2019
	£	£
Trade debtors	863	34
Other debtors	1,635	1,635
	<u>2,498</u>	<u>1,669</u>

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	2,104	-
Trade creditors	8,255	5,796
Taxation and social security costs	48	76
Other creditors	48,837	60,192
	<u>59,244</u>	<u>66,064</u>

7 Creditors: amounts falling due after one year	2020	2019
	£	£
Bank loans	<u>20,000</u>	<u>-</u>

8 Controlling party

Maulinkumar D Patel owns 100 percent share capital of the company.

9 Other information

SHAYONA DRY CLEANERS T/A SMOOTHIES DRY CLEANERS LTD is a private company limited by shares and incorporated in England. Its registered office is:

129 Greenway
Pinner
Middlesex
HA5 3SL

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.