REGISTERED NUMBER: SC382942 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Elgin Express Cleaners Limited

Contents of the Financial Statements for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Elgin Express Cleaners Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR:	Mrs CM Dewhurst
REGISTERED OFFICE:	Unit 7 Huntly Business Centre 83 Gordon Steert Huntly AB54 8F
REGISTERED NUMBER:	SC382942 (Scotland)
ACCOUNTANTS:	Faith Simpson Accountants Ltd Chartered Certified Accountants Unit 7 Huntly Business Centre 83 Gordon Street Huntly Aberdeenshire AB54 8FG

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		22,935		30,581
Tangible assets	5		21,137		17,249
			44,072		47,830
CURRENT ASSETS					
Stocks		9,132		9,132	
Debtors	6	13,879		10,975	
Cash at bank		13,390		11,612	
		36,401		31,719	
CREDITORS					
Amounts falling due within one year	7	96,833		93,523	
NET CURRENT LIABILITIES			(60,432)		(61,804)
TOTAL ASSETS LESS CURRENT LIABILITIES			(16,360)		(13,974)
CREDITORS					
Amounts falling due after more than one year	8		(4,476)		(2,798)
PROVISIONS FOR LIABILITIES			-		(2,887)
NET LIABILITIES			(20,836)		(19,659)

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(20,936)		(19,759)
			(20,836)		(19,659)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

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

(b) 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 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 director on 14 September 2018 and were signed by:

Mrs CM Dewhurst - Director

1. STATUTORY INFORMATION

Elgin Express Cleaners 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. ACCOUNTING POLICIES

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

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of four years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Plant and machinery etc	- 33% on cost, 25% on reducing balance and not provided

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.

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2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2017 - 26) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	53,030
AMORTISATION	
At 1 April 2017	22,449
Charge for year	7,646
At 31 March 2018	30,095
NET BOOK VALUE	
At 31 March 2018	22,935
At 31 March 2017	30,581

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5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 April 2017	39,228
Additions	11,022
At 31 March 2018	50,250
DEPRECIATION	
At 1 April 2017	21,979
Charge for year	7,134
At 31 March 2018	29,113
NET BOOK VALUE	
At 31 March 2018	21,137
At 31 March 2017	17,249

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	2,050	2,541
Other debtors	11,829	8,434
	13,879	10,975

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	5,065	5,215
Trade creditors	3,611	-
Taxation and social security	6,505	9,252
Other creditors	81,652	79,056
	96,833	93,523

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans	4,476	2,798

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.