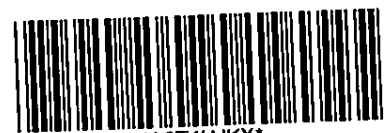


SOLO SERVICE GROUP LIMITED
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009

COMPANY REGISTRATION NUMBER 2626708

WILLIS JONES
CHARTERED ACCOUNTANTS
SWANSEA

THURSDAY



A30 *A6T4HJKX* 397
29/04/2010
COMPANIES HOUSE

SOLO SERVICE GROUP LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009

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SOLO SERVICE GROUP LIMITED

DIRECTORS' REPORT

The directors have pleasure in presenting their report and the group's and parent company's financial statements for the year ended 31 July 2009

Principal Activities and Business Review

The group's main activity is the supply of contract cleaning services. In view of the economic downturn the directors have concentrated on maintaining the company's financial position and to ensure that it would be ready to exploit business opportunities as and when they arise. New contracts have been won which the directors are confident will manifest themselves in both increased turnover and profitability.

Financial Risk Management Objectives and Policies

The group has developed a structured approach to risk management which seeks to mitigate financial risks in a cost effective manner. The company performs credit evaluation of its customers financial condition and maintains sufficient cash and open committed credit lines from its bankers and group companies to meet funding requirements.

Results and Dividend

The results of the group for the year are set out on page 5.

A dividend was voted and paid in the year of 27 pence per share (2008 117 pence per share).

Directors

The directors who served the group and parent company throughout the year were as follows -

S L Hammett
J Rees
C Cooper
C Sypliwtschak

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and parent company and of the profit or loss of the group for that period. In preparing those financial statements, the directors are required to -

select suitable accounting policies and apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the financial statements on a going concern basis unless it is inappropriate to assume that the group and parent company will continue in business.

SOLO SERVICE GROUP LIMITED

DIRECTORS' REPORT (CONT.)

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the case of each of the persons who are directors at the time when the directors' report is approved -

So far as the directors are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and

each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Amounts are presented within items in the profit and loss account and balance sheet, the directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

Employees

The company takes a positive role in training and communication with employees. The company operates an equal opportunities policy and wherever possible gives employment opportunities and training for disabled people. Employment of disabled people is considered on merit with regards only to the ability of any applicant to carry out the function necessary. Arrangements to enable disabled people to carry out the function required will be made if it is reasonable to do so.

Auditors

Willis Jones have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed auditors to the company for the ensuing year.

By Order of the Board



T C Hammett
Secretary

1 Axis Court
Riverside Business Park
Mallard Way
Swansea Vale
Swansea
SA7 0AJ

Date 27th April 2010

INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF

SOLO SERVICE GROUP LIMITED

We have audited the group and parent company financial statements on pages 5 to 20 of Solo Service Group Limited for the year ended 31 July 2009 which comprise the Group Profit and Loss Account, the Group and Parent company Balance Sheets, the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is solely to the group's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the group's members as a body, for our audit work, for this report or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). In forming our opinion we are also required to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes assessment of whether accounting policies are appropriate to the groups' and the parent company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on Financial Statements

In our opinion the financial statements -

- give a true and fair view of the group's and the parent company's affairs as at 31 July 2009 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the Companies Act 2006.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
SOLO SERVICE GROUP LIMITED (CONT.)**

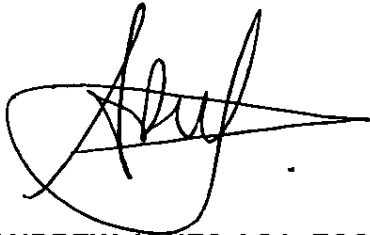
Opinion on other matter Prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements have been prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion -

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



**ANDREW JONES ACA, FCCA
SENIOR STATUTORY AUDITOR
WILLIS JONES
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
64 WALTER ROAD
SWANSEA
SA1 4PT**

DATE:

27th April 2010.

SOLO SERVICE GROUP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2009

	Note	2009 £	2008 £
GROUP TURNOVER	2	25927464	20892507
Cost of sales		(20350592)	(16025172)
GROSS PROFIT		<u>5576872</u>	<u>4867335</u>
Net operating expenses		(4845149)	(3856895)
Other operating income		8425	-
OPERATING PROFIT	3	<u>740148</u>	<u>1010440</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST AND INVESTMENT INCOME		<u>740148</u>	<u>1010440</u>
Interest payable and similar charges	3(a)	(118094)	(226623)
Interest received		1326	6892
Dividends received		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>623380</u>	<u>790709</u>
Taxation	5	(213107)	(136185)
PROFIT FOR THE FINANCIAL YEAR		<u>410273</u> =====	<u>654524</u> =====

All the activities of the group are classed as continuing. The company has taken advantage of section 408 of the Companies Act 2006 not to publish its own Profit and Loss Account.

SOLO SERVICE GROUP LIMITED
GROUP BALANCE SHEET AS AT 31 JULY 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Intangible assets	7	1372782	1529254
Tangible assets	8	3672659	3113745
		<u>5045441</u>	<u>4642999</u>
CURRENT ASSETS			
Stocks	10	167454	81295
Debtors	11	3107870	3883071
Cash in bank and in hand		14307	32329
		<u>3289631</u>	<u>3996695</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	12	(3433937)	(3809273)
NET CURRENT (LIABILITIES)/ASSETS		<u>(144306)</u>	<u>187422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4901135</u>	<u>4830421</u>
CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	13	(1723498)	(2007268)
PROVISIONS FOR LIABILITIES AND CHARGES	14	(37309)	(23098)
NET ASSETS		<u>3140328</u>	<u>2800055</u>
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	16	254634	254634
Profit and loss account	16	2885694	2545421
SHAREHOLDERS' FUNDS		<u>3140328</u>	<u>2800055</u>
		=====	=====

Approved by the Board of Directors on 27th April 2010 and signed on its behalf by -


 S L Hammett


 J Rees (Directors)

SOLO SERVICE GROUP LIMITED

COMPANY BALANCE SHEET AS AT 31 JULY 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Intangible assets	7	500000	873000
Tangible assets	8	1026357	460425
Investments	9	1544994	1196017
		<u>3071351</u>	<u>2529442</u>
CURRENT ASSETS			
Stocks	10	155260	69556
Debtors	11	2657692	3425157
Debtors due after more than one year	11	938148	962918
Cash in bank and in hand		305	305
		<u>3751405</u>	<u>4457936</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	12	(2422490)	(3041758)
NET CURRENT ASSETS		<u>1328915</u>	<u>1416178</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4400266</u>	<u>3945620</u>
CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	13	(1121709)	(769895)
PROVISIONS FOR LIABILITIES AND CHARGES	14	(37309)	(23098)
NET ASSETS		<u>3241248</u> =====	<u>3152627</u> =====
CAPITAL AND RESERVES			
Called up share capital	16	254634	254634
Profit and loss account	16	2986614	2897993
SHAREHOLDERS' FUNDS		<u>3241248</u> =====	<u>3152627</u> =====

Approved by the Board of Directors on 27th April 2010 and signed on its behalf by -


S L Hammett


J Rees (Directors)

SOLO SERVICE GROUP LIMITED
GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2009

	Note	2009 £	2008 £
NET CASH FLOW FROM OPERATING ACTIVITIES			
(See page 9)		1932121	1073218
RETURNS ON INVESTMENT AND SERVICING OF FINANCE			
Interest paid		(118094)	(225098)
Interest element of finance lease rentals payment		-	(1525)
Dividends paid		(70000)	(300000)
Dividends received		-	-
Interest received		1326	6892
		<u> </u>	<u> </u>
NET CASH (OUTFLOW) FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(186768)	(519731)
TAXATION			
Corporation tax paid		(146487)	(145798)
INVESTING ACTIVITIES			
Purchase of tangible fixed assets		(798389)	(778780)
Purchase of intangible fixed assets		(348977)	(1013011)
Purchase of subsidiary company		-	(886015)
Net assets acquired from subsidiary purchase		-	492930
Receipts from sale of tangible fixed assets		27313	640179
		<u> </u>	<u> </u>
NET CASH (OUTFLOW) FROM INVESTING ACTIVITIES		(1120053)	(1544697)
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING		<u> </u>	<u> </u>
		478813	(1137008)
FINANCING			
Finance leasing capital repaid		-	(11954)
		<u> </u>	<u> </u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	15	478813 =====	(1148962) =====

SOLO SERVICE GROUP LIMITED
GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2009

**RECONCILIATION OF OPERATING PROFIT TO NET
CASH FLOW FROM OPERATING ACTIVITIES**

	2009 £	2008 £
OPERATING PROFIT	740148	1010440
Depreciation charges	197589	195587
Amortisation of intangible fixed assets	505449	140011
Loss/(Profit) on sale of fixed assets	14573	(3000)
(Increase) in stocks	(86159)	(7240)
Decrease/(Increase) in debtors	775201	(1215629)
(Decrease)/Increase in creditors	(214680)	953049
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>1932121</u> =====	<u>1073218</u> =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009

1 ACCOUNTING POLICIES

(a) *Accounting basis and standards*

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

(b) *Basis of consolidation*

The consolidated accounts incorporate the accounts of the company and all group undertakings. Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over 20 years from the year of acquisition. The results of companies acquired or disposed of are included in the profit and loss account after or up to the date that control passes respectively. As a consolidated profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group accounts by virtue of the Companies Act 2006.

(c) *Depreciation*

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows -

Plant and machinery	20% straight line
Furniture and equipment	20% straight line
Motor vehicles	20% straight line
Computer equipment	20% straight line
Goodwill	estimated economic life
Goodwill on consolidation	5% straight line

(d) *Investments*

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

(e) *Stocks*

Stocks are stated at the lower of cost and net realisable value.

(f) *Turnover*

Turnover represents the invoiced value of goods sold/services provided net of value added tax.

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009 (CONT.)

(g) *Deferred taxation*

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

(h) *Goodwill*

Goodwill is determined by comparing the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets, and is written off over its estimated economic life.

(i) *Leasing and hire purchase commitments*

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to profit and loss account over the period of the lease (and represents a constant proportion of the balance of capital repayments outstanding).

Rentals under operating and finance leases have been charged to profit and loss account on a straight-line basis.

2 TURNOVER

The company has derived the whole of its turnover from supplying markets inside the U K.

3 GROUP OPERATING PROFIT

	2009 £	2008 £
The operating profit is stated after charging -		
Auditor's remuneration	8500	7250
Depreciation -		
Owned tangible fixed assets	197589	195587
Amortisation of goodwill	505449	140011
Loss/(Profit) on disposal of fixed assets	14573	(3000)
Hire of equipment	111111	37666
Leasing costs	430784	345904
	=====	=====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009 (CONT.)

3(a) INTEREST PAYABLE AND SIMILAR CHARGES

	2009 £	2008 £
Bank loans and overdrafts	118094	225098
Finance leases and hire purchase contracts	-	1525
	<u>118094</u>	<u>226623</u>
	=====	=====

4 (a) EMPLOYEE INFORMATION

The average number of persons employed by the group (including directors) during the year was -

	2009 Number	2008 Number
Cleaning	3376	3237
Administration	89	44
	<u>3465</u>	<u>3281</u>
	=====	=====

	2009 £	2008 £
Their total remuneration was -		
Wages and salaries	17994205	15586294
Social security costs	618150	520241
Other pension costs	42511	808401
	<u>18654866</u>	<u>16914936</u>
	=====	=====

4 (b) DIRECTORS' EMOLUMENTS

	2009 £	2008 £
Directors emoluments (including Employers NI)	<u>343144</u>	<u>458810</u>
	=====	=====

	2009 £	2008 £
Highest paid director (including Employers NI)	<u>158316</u>	<u>303005</u>
	=====	=====

The above pension scheme contributions include those on behalf of the directors

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009 (CONT.)

5 TAXATION

(a) Analysis of charge for the year

	2009 £	2008 £
Current tax -		
UK corporation tax -		
Current tax on income for the year	198912	141905
Deferred tax -		
Origination and reversal of timing differences	14211	(10220)
Over provision from previous year	(16)	-
Tax on profit on ordinary activities	<u>213107</u> =====	<u>136185</u> =====

(b) Factors affecting the tax charge for the years

	2009 £	2008 £
The tax assessed for the year is lower than the company's standard rate of corporation tax in the UK of 27.6% (2008 29.25%) The differences are explained below -		
Profit on ordinary activities (excluding dividends received) before tax	<u>623380</u> =====	<u>790709</u> =====
Profit on ordinary activities multiplied by the company's standard rate of corporation tax in the UK of 27.6% (2008 23.74%)	172053	187669
Effects of -		
Expenses not deductible for tax purposes	26951	23605
(Capital allowances)/Depreciation in excess of (depreciation)/capital allowances for year	(92)	15018
Tax losses surrender from group company	-	(84387)
Current tax charge for the year (note 5(a))	<u>198912</u> =====	<u>141905</u> =====

6 PROFIT ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY

The profit after taxation dealt with in the financial statements of the parent company was £158621 (2008 £459987)

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009 (CONT.)

7 INTANGIBLE ASSETS - GROUP

	Goodwill £	Total £
<i>Cost</i>		
At 1 August 2008	2936267	2936267
Additions	348977	348977
Disposals	-	-
	<u>3285244</u>	<u>3285244</u>
At 31 July 2009		
<i>Depreciation</i>		
At 1 August 2008	1407013	1407013
Charge for the year	505449	505449
Eliminated on disposal	-	-
	<u>1912462</u>	<u>1912462</u>
At 31 July 2009		
<i>Net Book Value</i>		
At 31 July 2009	<u>1372782</u> =====	<u>1372782</u> =====
At 31 July 2008	<u>1529254</u> =====	<u>1529254</u> =====

7 INTANGIBLE ASSETS - COMPANY

	Goodwill £	Total £
<i>Cost</i>		
At 1 August 2008	2306267	2306267
Additions	-	-
Disposals	-	-
	<u>2306267</u>	<u>2306267</u>
At 31 July 2009		
<i>Depreciation</i>		
At 1 August 2008	1433267	1433267
Charge for the year	373000	373000
Eliminated on disposal	-	-
	<u>1806267</u>	<u>1806267</u>
At 31 July 2009		
<i>Net Book Value</i>		
At 31 July 2009	<u>500000</u> =====	<u>500000</u> =====
At 31 July 2008	<u>873000</u> =====	<u>873000</u> =====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2009 (CONT.)

8 TANGIBLE ASSETS - GROUP

	Freehold Buildings	Office equipment	Plant and machinery	Motor vehicles	Total
	£	£	£	£	£
<i>Cost or valuation</i>					
At 1 August 2008	2636353	535708	979528	93447	4245036
Additions	140000	41497	558621	58271	798389
Disposals	-	(82962)	(214153)	(51043)	(348158)
At 31 July 2009	<u>2776353</u>	<u>494243</u>	<u>1323996</u>	<u>100675</u>	<u>4695267</u>
<i>Depreciation</i>					
At 1 August 2008	5755	303002	772422	50112	1131291
Charge for the year	199	73872	98025	25493	197589
Disposals	-	(82962)	(214153)	(9157)	(306272)
At 31 July 2009	<u>5954</u>	<u>293912</u>	<u>656294</u>	<u>66448</u>	<u>1022608</u>
<i>Net Book Value</i>					
At 31 July 2009	<u>2770399</u> =====	<u>200331</u> =====	<u>667702</u> =====	<u>34227</u> =====	<u>3672659</u> =====
At 31 July 2008	<u>2630598</u> =====	<u>232706</u> =====	<u>207106</u> =====	<u>43335</u> =====	<u>3113745</u> =====

8 TANGIBLE ASSETS - COMPANY

	Freehold Buildings	Office equipment	Plant and machinery	Motor vehicles	Total
	£	£	£	£	£
<i>Cost or valuation</i>					
At 1 August 2008	5954	460057	974957	39786	1480754
Additions	140000	41008	558621	58271	797900
Disposals	-	(82962)	(214153)	(51043)	(348158)
At 31 July 2009	<u>145954</u>	<u>418103</u>	<u>1319425</u>	<u>47014</u>	<u>1930496</u>
<i>Depreciation</i>					
At 1 August 2008	5755	233539	767851	13184	1020329
Charge for the year	199	70548	98025	21310	190082
Disposals	-	(82962)	(214153)	(9157)	(306272)
At 31 July 2009	<u>5954</u>	<u>221125</u>	<u>651723</u>	<u>25337</u>	<u>904139</u>
<i>Net Book Value</i>					
At 31 July 2009	<u>140000</u> =====	<u>196978</u> =====	<u>667702</u> =====	<u>21677</u> =====	<u>1026357</u> =====
At 31 July 2008	<u>199</u> =====	<u>226518</u> =====	<u>207106</u> =====	<u>26602</u> =====	<u>460425</u> =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009 (CONT.)

The net book value of fixed assets of £1026357 (2008 £460425) includes an amount of £Nil (2008 £Nil) in respect of assets held under hire purchase

9 INVESTMENTS - COMPANY

	2009 £	2008 £
Solo Janitorial Services Limited	2	2
Solo Property Services Limited	310000	310000
Whites Cleaning Company Limited	1234992	886015
As at 31 July	<u>1544994</u> =====	<u>1196017</u> =====

Representing -

	<i>Country of incorporation</i>	<i>Class of shares held</i>	<i>Proportion of voting rights held</i>	<i>Nature of business</i>
Solo Janitorial Supplies Limited	UK	Ordinary	100%	Wholesale supplier
Solo Property Services Limited	UK	Ordinary	100%	Property rental
Whites Cleaning Company Limited	UK	Ordinary	100%	Cleaning company

10 STOCKS

	Group		Company	
	2009 £	2008 £	2009 £	2008 £
Consumables	167454	81295	155260	69556
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009 (CONT.)

11 DEBTORS

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Trade debtors	2800936	3467898	2426281	3096334
Prepayments and accrued income	306934	415173	231411	328823
	<u>3107870</u>	<u>3883071</u>	<u>2657692</u>	<u>3425157</u>
	=====	=====	=====	=====
Debtors due after more than one year				
Amounts owed by group undertakings -				
- attributable to dealings with subsidiary undertakings of the company	-	-	938148	962918
	<u>-</u>	<u>-</u>	<u>938148</u>	<u>962918</u>
	=====	=====	=====	=====

12 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Bank loans and overdrafts (secured)	904631	1176788	486383	835964
Trade creditors	710071	589892	684258	572585
Corporation tax	198481	146072	83842	121262
Other tax and social security	858812	1058267	691614	864997
Accruals and deferred income	636012	738231	472810	610182
Directors current account	3583	36768	3583	36768
Bank mortgage	122347	63255	-	-
	<u>3433937</u>	<u>3809273</u>	<u>2422490</u>	<u>3041758</u>
	=====	=====	=====	=====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009 (CONT.)

13 CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Amounts owed to subsidiary	-	-	1121709	769895
Bank mortgage	1723498	2007268	-	-
	<u>1723498</u>	<u>2007268</u>	<u>1121709</u>	<u>769895</u>
	=====	=====	=====	=====

There are no set repayment dates on the loan from the subsidiary

Bank loans and overdrafts are secured by debentures and group cross guarantees

14 PROVISIONS FOR LIABILITIES AND CHARGES

	2009	2008
	£	£
Deferred tax -		
Accelerated capital allowances	37309	23098
	=====	=====
Provision at start of year	23098	33318
Deferred tax charge/(credit) in profit and loss accounts for year (note 5)	14211	(10220)
Provision at end of year	<u>37309</u>	<u>23098</u>
	=====	=====

15 CASH AND CASH EQUIVALENTS

	Cash in hand	Bank balance/ (overdraft)	Bank loans	Total
	£	£	£	£
Balance at 31 July 2007	7830	(988850)	(1085000)	(2066020)
Net cash outflow	24499	(187938)	(985523)	(1148962)
Balance at 31 July 2008	<u>32329</u>	<u>(1176788)</u>	<u>(2070523)</u>	<u>(3214982)</u>
Net cash inflow	(18022)	272157	224678	478813
Balance at 31 July 2009	<u>14307</u>	<u>(904631)</u>	<u>(1845845)</u>	<u>(2736169)</u>
	=====	=====	=====	=====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2009 (CONT.)

16 SHAREHOLDERS' FUNDS

	Called up share capital £	Profit and loss account £	Total £
Group			
As at 1 August 2008	254634	2545421	2800055
Retained profit for the year	-	410273	410273
Dividends paid during the year	-	(70000)	(70000)
As at 31 July 2009	<u>254634</u> =====	<u>2885694</u> =====	<u>3140328</u> =====
	Called up share capital £	Profit and loss account £	Total £
Company			
As at 1 August 2008	254634	2897993	3152627
Retained profit for the year	-	158621	158621
Dividends paid during the year	-	(70000)	(70000)
As at 31 July 2009	<u>254634</u> =====	<u>2986614</u> =====	<u>3241248</u> =====

	2009 £	2008 £
The authorised share capital comprises -		
Authorised		
300000 ordinary shares of £1 each	300000 =====	300000 =====
Called up, allotted and fully paid		
254634 ordinary shares of £1 each	254634 =====	254634 =====

The movements in shareholders' funds in the previous year are set out below -

	Called up share capital £	Profit and loss account £	Total £
Group			
As at 1 August 2007	254634	2190897	2445531
Retained profit for the year	-	654524	654524
Dividends paid during the year	-	(300000)	(300000)
As at 31 July 2008	<u>254634</u> =====	<u>2545421</u> =====	<u>2800055</u> =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009 (CONT.)

	Called up share capital £	Profit and loss account £	Total £
Company			
As at 1 August 2007	254634	2146756	2401390
Retained profit for the year	-	1051237	1051237
Dividends paid during the year	-	(300000)	(300000)
As at 31 July 2008	<u>254634</u>	<u>2897993</u>	<u>3152627</u>
	=====	=====	=====

17 CAPITAL COMMITMENTS

There were no capital commitments contracted for but not provided in the financial statements

18 FUTURE FINANCIAL COMMITMENTS

Operating leases

At 31 July 2009 the company had annual commitments under operating leases as set out below -

	2009 £	2008 £
Operating leases which expire -		
(i) within one year	28497	13635
(ii) after one year before 5 years	<u>418393</u>	<u>405072</u>
	=====	=====
Land and buildings	<u>156000</u>	<u>188000</u>
	=====	=====

19 CONTROLLING INTEREST

During the two years ended 31 July 2009 the controlling party was Mr Stephen Hammett who owns 99.8% of the ordinary share capital of the company

20 TRANSACTIONS WITH DIRECTORS

During the year the following directors received the following as dividends -

	2009 £
S Hammett	69927
C Cooper	73
	<u>70000</u>
	=====