

REGISTERED NUMBER: 03024924 (England and Wales)

**REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2011
FOR
SERVICECARE SUPPORT SERVICES LIMITED
AND IT'S SUBSIDIARY**

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**SERVICECARE SUPPORT SERVICES LIMITED
AND IT'S SUBSIDIARY (REGISTERED NUMBER: 03024924)**

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for the Year Ended 30th September 2011**

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**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY**

**COMPANY INFORMATION
for the Year Ended 30th September 2011**

DIRECTORS.

J M Day
G M Furness
D Aspin

SECRETARIES

Mrs D Day
Mrs L Furness

REGISTERED OFFICE

Hollinwood Works
Manchester Road
Hollinwood
Oldham
Lancashire
OL9 7AA

REGISTERED NUMBER

03024924 (England and Wales)

AUDITORS

KAY JOHNSON GEE
Griffin Court
201 Chapel Street
Salford
Greater Manchester
M3 5EQ

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER 03024924)**

**REPORT OF THE DIRECTORS
for the Year Ended 30th September 2011**

The directors present their report with the financial statements of the company and the group for the year ended 30th September 2011

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of repair and support of computer peripheral equipment and also, the repair and service of electrical equipment, and retailer of consumer electronic products

REVIEW OF BUSINESS

ServiceCare continues to provide and develop its reverse logistics services encompassing returns processing alongside warranty fulfilment and asset recovery. The market opportunity for these services continues to be buoyant driven by both growth in internet retailing and a desire by retailers and manufacturers to maximise recovery by using best in class service providers such as ServiceCare.

Notwithstanding this a number of our clients were affected by the economic down turn which ultimately reduced some ServiceCare contract revenues in the year however these were largely offset by new business expansion. Overall turnover for ServiceCare decreased to £5.1m from £5.2m a 2% reduction.

Within the consolidated results Electrotec suffered a reduction in turnover effecting the results by £400k. Our working partnership with eBay resulted in our first branded eBay Outlet selling both refurbished and new end of line products. Having established this service we expect to be able to duplicate this having gained the expertise and skills as a Full Service Provider supported by eBay.

The consolidated 12 months trading to 30 September 2011 resulted in a turnover of £8.3m compared to £8.8m for September 2010 and post tax profit of £531k and £638k respectively. The results are considered satisfactory in the current market.

The directors of ServiceCare have focused their attention on expanding new services and ensuring we maintain our market advantage through superior process. During the course of the year we developed new working methods in conjunction with the institute of production management program which has allowed us to remain competitive and drive our gross margin allowing ServiceCare to provide value for money propositions to existing and new clients.

Debtor days have performed well at 59 days compared to 72 days in the previous trading period.

Debtor days were 73 days compared to 52 days in the previous trading period reflecting the change in customer base and payments terms of the new business.

DIVIDENDS

During the year the directors recommended a interim dividend be paid totalling £102,086 (2010 £1,103,250). The directors recommend that no final dividends be paid.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2010 to the date of this report.

J M Day
G M Furness
D Aspin

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER 03024924)**

**REPORT OF THE DIRECTORS
for the Year Ended 30th September 2011**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

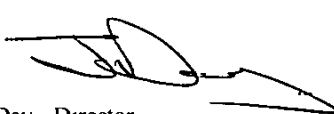
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group'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 group's auditors are aware of that information.

AUDITORS

Under section 487(2) of the Companies Act 2006 KAY JOHNSON GEE, will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

ON BEHALF OF THE BOARD


J M Day - Director

Date

31st May 2012.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SERVICECARE SUPPORT SERVICES LIMITED
AND IT'S SUBSIDIARY**

We have audited the financial statements of Servicecare Support Services Limited and it's Subsidiary for the year ended 30th September 2011 on pages six to twenty three. 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 made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 company'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

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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 an assessment of whether the accounting policies are appropriate to the group's 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. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30th September 2011 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 requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

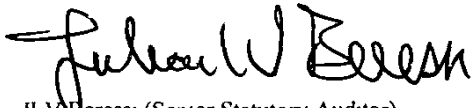
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY**

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



JLV Beressi (Senior Statutory Auditor)
for and on behalf of KAY JOHNSON GEE
Griffin Court
201 Chapel Street
Salford
Greater Manchester
M3 5EQ

Date 21-5-2012

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER: 03024924)**

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
for the Year Ended 30th September 2011**

	Notes	2011 £	2010 £
TURNOVER		8,282,797	8,803,047
Cost of sales		5,608,620	5,905,216
GROSS PROFIT		2,674,177	2,897,831
Distribution costs		163	616
Administrative expenses		1,934,663	1,999,681
		1,934,826	2,000,297
		739,351	897,534
Other operating income		6,000	6,000
OPERATING PROFIT	3	745,351	903,534
Interest receivable and similar income		82	76
		745,433	903,610
Interest payable and similar charges	4	6,573	8,454
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		738,860	895,156
Tax on profit on ordinary activities	5	207,675	257,098
PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP		531,185	638,058

CONTINUING OPERATIONS

None of the group's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The group has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER: 03024924)**

**CONSOLIDATED BALANCE SHEET
30th September 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	8	389,710	439,461
Tangible assets	9	191,021	217,317
Investments	10	-	-
		<u>580,731</u>	<u>656,778</u>
CURRENT ASSETS			
Stocks	11	295,560	291,031
Debtors	12	1,291,808	1,111,769
Cash at bank and in hand		713,501	554,854
		<u>2,300,869</u>	<u>1,957,654</u>
CREDITORS			
Amounts falling due within one year	13	1,500,599	1,643,142
NET CURRENT ASSETS		<u>800,270</u>	<u>314,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,381,001</u>	<u>971,290</u>
CREDITORS			
Amounts falling due after more than one year	14	(29,443)	(50,971)
PROVISIONS FOR LIABILITIES	17	(3,146)	(1,006)
NET ASSETS		<u><u>1,348,412</u></u>	<u><u>919,313</u></u>
CAPITAL AND RESERVES			
Called up share capital	18	12,638	12,638
Share premium	19	704,757	704,757
Capital redemption reserve	19	2,605	2,605
Profit and loss account	19	628,412	199,313
SHAREHOLDERS' FUNDS	24	<u><u>1,348,412</u></u>	<u><u>919,313</u></u>

The financial statements were approved by the Board of Directors on its behalf by

31st May 2012

and were signed on

J M Day - Director

The notes form part of these financial statements

SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER 03024924)

COMPANY BALANCE SHEET
30th September 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	8	389,710	439,461
Tangible assets	9	184,276	210,967
Investments	10	1	1
		<u>573,987</u>	<u>650,429</u>
CURRENT ASSETS			
Stocks	11	82,850	70,156
Debtors	12	1,184,294	1,015,343
Cash at bank and in hand		235,348	85,872
		<u>1,502,492</u>	<u>1,171,371</u>
CREDITORS			
Amounts falling due within one year	13	<u>1,026,493</u>	<u>1,025,555</u>
NET CURRENT ASSETS		<u>475,999</u>	<u>145,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,049,986</u>	<u>796,245</u>
CREDITORS			
Amounts falling due after more than one year	14	(29,443)	(50,971)
PROVISIONS FOR LIABILITIES	17	<u>(2,831)</u>	<u>-</u>
NET ASSETS		<u><u>1,017,712</u></u>	<u><u>745,274</u></u>
CAPITAL AND RESERVES			
Called up share capital	18	12,638	12,638
Share premium	19	704,757	704,757
Capital redemption reserve	19	2,605	2,605
Profit and loss account	19	297,712	25,274
SHAREHOLDERS' FUNDS	24	<u><u>1,017,712</u></u>	<u><u>745,274</u></u>

The financial statements were approved by the Board of Directors on its behalf by

31st May 2012

and were signed on

J M Day - Director

The notes form part of these financial statements

**SERVICECARE SUPPORT SERVICES LIMITED
AND IT'S SUBSIDIARY (REGISTERED NUMBER 03024924)**

**CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 30th September 2011**

	Notes	2011 £	2010 £
Net cash inflow from operating activities	1	571,407	1,028,734
Returns on investments and servicing of finance	2	(6,491)	(8,378)
Taxation		(238,827)	(285,750)
Capital expenditure	2	(51,987)	(64,546)
Equity dividends paid		(102,086)	(1,103,250)
		<u>172,016</u>	<u>(433,190)</u>
Financing	2	<u>(13,369)</u>	<u>(25,180)</u>
Increase/(decrease) in cash in the period		<u>158,647</u>	<u>(458,370)</u>
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		158,647	(458,370)
Cash outflow from decrease in debt and lease financing		<u>15,445</u>	<u>8,180</u>
Change in net funds resulting from cash flows		<u>174,092</u>	<u>(450,190)</u>
Movement in net funds in the period		<u>174,092</u>	<u>(450,190)</u>
Net funds at 1st October		<u>492,231</u>	<u>942,421</u>
Net funds at 30th September		<u>666,323</u>	<u>492,231</u>

The notes form part of these financial statements

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER 03024924)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 30th September 2011**

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2011 £	2010 £
Operating profit	745,351	903,534
Depreciation charges	128,035	139,588
Increase in stocks	(4,529)	(71,065)
(Increase)/decrease in debtors	(182,116)	269,546
Decrease in creditors	(115,334)	(212,869)
Net cash inflow from operating activities	<u><u>571,407</u></u>	<u><u>1,028,734</u></u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2011 £	2010 £
Returns on investments and servicing of finance		
Interest received	82	76
Interest paid	(604)	(1,639)
Interest element of hire purchase payments	(5,969)	(6,815)
Net cash outflow for returns on investments and servicing of finance	<u><u>(6,491)</u></u>	<u><u>(8,378)</u></u>
Capital expenditure		
Purchase of tangible fixed assets	(51,987)	(64,546)
Net cash outflow for capital expenditure	<u><u>(51,987)</u></u>	<u><u>(64,546)</u></u>
Financing		
Capital repayments in year	(15,445)	(8,180)
Amount introduced by directors	2,076	-
Amount withdrawn by directors	-	(17,000)
Net cash outflow from financing	<u><u>(13,369)</u></u>	<u><u>(25,180)</u></u>

The notes form part of these financial statements

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER 03024924)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 30th September 2011**

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 10 10 £	Cash flow £	At 30 9 11 £
Net cash			
Cash at bank and in hand	554,854	158,647	713,501
	<u>554,854</u>	<u>158,647</u>	<u>713,501</u>
Debt			
Hire purchase	(62,623)	15,445	(47,178)
	<u>(62,623)</u>	<u>15,445</u>	<u>(47,178)</u>
Total	<u>492,231</u>	<u>174,092</u>	<u>666,323</u>

The notes form part of these financial statements

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER 03024924)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the Year Ended 30th September 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Basis of consolidation

The financial statements consolidate the accounts of Servicecare Support Services Limited and all of its subsidiary undertakings

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Long leasehold	- 10% on cost
Fixtures and fittings	- 33% on cost and 20% on cost
Computer equipment	- 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER: 03024924)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2011**

2 STAFF COSTS

	2011 £	2010 £
Wages and salaries	2,220,455	2,294,141
Social security costs	177,411	193,371
Other pension costs	35,010	38,104
	<u>2,432,876</u>	<u>2,525,616</u>

The average monthly number of employees during the year was as follows

	2011	2010
Production	78	87
Administration	38	38
	<u>116</u>	<u>125</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	2011 £	2010 £
Other operating leases	327,049	327,101
Depreciation - owned assets	56,156	63,759
Depreciation - assets on hire purchase contracts	22,127	26,079
Goodwill amortisation	49,751	49,751
Auditors' remuneration	18,500	20,200
	<u>473,583</u>	<u>486,910</u>

Directors' remuneration	<u>275,905</u>	<u>319,813</u>
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Information regarding the highest paid director is as follows

	2011 £	2010 £
Emoluments etc	<u>99,301</u>	<u>138,191</u>

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2011 £	2010 £
Bank interest	604	1,639
Hire purchase	5,969	6,815
	<u>6,573</u>	<u>8,454</u>

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER: 03024924)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2011**

5 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	204,702	256,092
Corporation tax prior years	833	-
Total current tax	205,535	256,092
Deferred tax	2,140	1,006
Tax on profit on ordinary activities	207,675	257,098

UK corporation tax has been charged at 27% (2010 - 28%)

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2011 £	2010 £
Profit on ordinary activities before tax	738,860	895,156
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 27% (2010 - 28%)	199,492	250,644
Effects of		
Non-tax deductible amortisation of goodwill and impairment	13,433	13,930
Expenses not deductible for tax purposes, other than goodwill amortisation	1,678	1,203
Capital allowances for year in excess of depreciation	1,486	(94)
Marginal and lower rate tax	(11,387)	(9,591)
Tax charge in respect of prior years	833	-
Current tax charge	205,535	256,092

6 PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the profit and loss account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £374,524 (2010 - £646,663)

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER 03024924)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2011**

7 DIVIDENDS

	2011 £	2010 £
Ordinary A shares of £1 each Interim	74,214	576,923
Ordinary C shares of £1 each Interim	21,115	335,854
Ordinary E shares of £1 each Interim	6,757	190,473
	<u>102,086</u>	<u>1,103,250</u>

8 INTANGIBLE FIXED ASSETS

Group

	Goodwill £
COST	
At 1st October 2010 and 30th September 2011	<u>995,013</u>
AMORTISATION	
At 1st October 2010	555,552
Amortisation for year	<u>49,751</u>
At 30th September 2011	<u>605,303</u>
NET BOOK VALUE	
At 30th September 2011	<u>389,710</u>
At 30th September 2010	<u>439,461</u>

Company

	Goodwill £
COST	
At 1st October 2010 and 30th September 2011	<u>995,013</u>
AMORTISATION	
At 1st October 2010	555,552
Amortisation for year	<u>49,751</u>
At 30th September 2011	<u>605,303</u>
NET BOOK VALUE	
At 30th September 2011	<u>389,710</u>
At 30th September 2010	<u>439,461</u>

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER 03024924)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2011**

9 TANGIBLE FIXED ASSETS

Group

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st October 2010	284,637	595,300	32,420	912,357
Additions	1,110	48,507	2,370	51,987
At 30th September 2011	<u>285,747</u>	<u>643,807</u>	<u>34,790</u>	<u>964,344</u>
DEPRECIATION				
At 1st October 2010	206,575	457,939	30,526	695,040
Charge for year	28,431	48,557	1,295	78,283
At 30th September 2011	<u>235,006</u>	<u>506,496</u>	<u>31,821</u>	<u>773,323</u>
NET BOOK VALUE				
At 30th September 2011	<u>50,741</u>	<u>137,311</u>	<u>2,969</u>	<u>191,021</u>
At 30th September 2010	<u>78,062</u>	<u>137,361</u>	<u>1,894</u>	<u>217,317</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Fixtures and fittings £
COST	
At 1st October 2010	208,587
Additions	19,876
At 30th September 2011	<u>228,463</u>
DEPRECIATION	
At 1st October 2010	138,622
Charge for year	22,127
At 30th September 2011	<u>160,749</u>
NET BOOK VALUE	
At 30th September 2011	<u>67,714</u>
At 30th September 2010	<u>69,965</u>

**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY (REGISTERED NUMBER. 03024924)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2011**

9 TANGIBLE FIXED ASSETS - continued

Company

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1st October 2010	284,637	580,695	865,332
Additions	1,110	46,842	47,952
	<u>285,747</u>	<u>627,537</u>	<u>913,284</u>
At 30th September 2011			
DEPRECIATION			
At 1st October 2010	206,575	447,790	654,365
Charge for year	28,431	46,212	74,643
	<u>235,006</u>	<u>494,002</u>	<u>729,008</u>
At 30th September 2011			
NET BOOK VALUE			
At 30th September 2011	<u>50,741</u>	<u>133,535</u>	<u>184,276</u>
At 30th September 2010	<u>78,062</u>	<u>132,905</u>	<u>210,967</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Fixtures and fittings £
COST	
At 1st October 2010	208,587
Additions	19,876
	<u>228,463</u>
At 30th September 2011	
DEPRECIATION	
At 1st October 2010	138,622
Charge for year	22,127
	<u>160,749</u>
At 30th September 2011	
NET BOOK VALUE	
At 30th September 2011	<u>67,714</u>
At 30th September 2010	<u>69,965</u>

**SERVICECARE SUPPORT SERVICES LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
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10 FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1st October 2010	
and 30th September 2011	1
NET BOOK VALUE	
At 30th September 2011	1
At 30th September 2010	1

The group or the company's investments at the balance sheet date in the share capital of companies include the following

Subsidiary

Electrotec International Limited

Country of incorporation England and Wales

Nature of business Retail of electrical refurbished equipment

	%		
Class of shares	holding	2011	2010
Ordinary	100.00	£	£
Aggregate capital and reserves		330,703	174,040
Profit for the year		156,663	191,395

11 STOCKS

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Raw materials	276,137	274,351	63,427	53,476
Work-in-progress	19,423	16,680	19,423	16,680
	<u>295,560</u>	<u>291,031</u>	<u>82,850</u>	<u>70,156</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material

**SERVICECARE SUPPORT SERVICES LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
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12 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Trade debtors	1,130,470	938,755	1,023,156	842,975
Other debtors	95,166	94,965	95,166	94,965
Directors' current accounts	14,924	17,000	14,924	17,000
Prepayments and accrued income	51,248	61,049	51,048	60,403
	<u>1,291,808</u>	<u>1,111,769</u>	<u>1,184,294</u>	<u>1,015,343</u>

13 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Hire purchase contracts (see note 15)	30,435	30,352	30,435	30,352
Trade creditors	752,784	567,761	547,956	376,701
Amounts owed to group undertakings	-	-	121,737	129,358
Tax	204,702	237,994	160,036	175,986
Social security and other taxes	44,615	52,161	44,615	52,161
VAT	120,141	77,037	71,461	73,358
Other creditors	318,862	138,448	20,343	137,216
Accrued expenses	29,060	539,389	29,910	50,423
	<u>1,500,599</u>	<u>1,643,142</u>	<u>1,026,493</u>	<u>1,025,555</u>

14 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Hire purchase contracts (see note 15)	16,743	32,271	16,743	32,271
Other creditors	12,700	18,700	12,700	18,700
	<u>29,443</u>	<u>50,971</u>	<u>29,443</u>	<u>50,971</u>

**SERVICECARE SUPPORT SERVICES LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2011**

15 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

Group

	Hire purchase contracts	
	2011	2010
	£	£
Net obligations repayable		
Within one year	30,435	30,352
Between one and five years	16,743	32,271
	<u>47,178</u>	<u>62,623</u>

Company

	Hire purchase contracts	
	2011	2010
	£	£
Net obligations repayable		
Within one year	30,435	30,352
Between one and five years	16,743	32,271
	<u>47,178</u>	<u>62,623</u>

The following operating lease payments are committed to be paid within one year

Group

	Land and buildings		Other operating leases	
	2011	2010	2011	2010
	£	£	£	£
Expiring				
Within one year	-	-	2,286	-
Between one and five years	-	-	-	2,502
In more than five years	327,049	327,049	-	-
	<u>327,049</u>	<u>327,049</u>	<u>2,286</u>	<u>2,502</u>

**SERVICECARE SUPPORT SERVICES LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2011**

15 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES - continued

Company	Land and buildings		Other operating leases	
	2011 £	2010 £	2011 £	2010 £
Expiring				
Within one year	-	-	2,286	-
Between one and five years	-	-	-	2,502
In more than five years	327,049	327,049	-	-
	<u>327,049</u>	<u>327,049</u>	<u>2,286</u>	<u>2,502</u>

16 SECURED DEBTS

The following secured debts are included within creditors

	Group		Company	
	2011 £	2010 £	2011 £	2010 £
Hire purchase contracts	47,178	62,623	47,178	62,623
HSBC Invoice Finance	-	125,108	-	125,108
	<u>47,178</u>	<u>187,731</u>	<u>47,178</u>	<u>187,731</u>

Bank overdrafts are secured by a fixed and floating charge over the company's assets dated 12 May 1995 and a debenture dated 3 August 1999

Loans from HSBC Invoice Finance (UK) Ltd are secured on the company's trade debtors

Hire purchase contracts are secured on the assets to which they relate

17 PROVISIONS FOR LIABILITIES

	Group		Company	
	2011 £	2010 £	2011 £	2010 £
Deferred tax	<u>3,146</u>	<u>1,006</u>	<u>2,831</u>	<u>-</u>
Group				
				Deferred tax
				£
Balance at 1st October 2010				1,006
Deferred tax addition				<u>2,140</u>
Balance at 30th September 2011				<u>3,146</u>

**SERVICECARE SUPPORT SERVICES LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
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17 PROVISIONS FOR LIABILITIES - continued

Company	Deferred tax £
Deferred tax addition	2,831
Balance at 30th September 2011	<u>2,831</u>

18 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
7,226	Ordinary A	£1	6,726	6,726
4,100	Ordinary C	£1	4,600	4,600
1,312	Ordinary E	£1	1,312	1,312
			<u>12,638</u>	<u>12,638</u>

19 RESERVES

Group	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1st October 2010	199,313	704,757	2,605	906,675
Profit for the year	531,185			531,185
Dividends	(102,086)			(102,086)
At 30th September 2011	<u>628,412</u>	<u>704,757</u>	<u>2,605</u>	<u>1,335,774</u>
Company				
	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1st October 2010	25,274	704,757	2,605	732,636
Profit for the year	374,524			374,524
Dividends	(102,086)			(102,086)
At 30th September 2011	<u>297,712</u>	<u>704,757</u>	<u>2,605</u>	<u>1,005,074</u>

**SERVICECARE SUPPORT SERVICES LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
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20 PENSION COMMITMENTS

The company makes contributions to defined contribution pension arrangements to secure retirement benefits for employees. The assets of the scheme are held separately from those of the company. The total pension cost charge for the year was £46,874 (2010 £49,285), with no outstanding or prepaid contributions at the year end.

21 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30th September 2011 and 30th September 2010

	2011 £	2010 £
D Aspin		
Balance outstanding at start of year	17,000	-
Amounts advanced	-	17,000
Amounts repaid	(2,076)	-
Balance outstanding at end of year	<u>14,924</u>	<u>17,000</u>

22 RELATED PARTY DISCLOSURES

During the year the company paid dividends to the company directors totalling £102,086 (2010 £1,103,250)

23 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr J Day, the managing director and majority shareholder of the company

24 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Group

	2011 £	2010 £
Profit for the financial year	531,185	638,058
Dividends	(102,086)	(1,103,250)
Net addition/(reduction) to shareholders' funds	<u>429,099</u>	<u>(465,192)</u>
Opening shareholders' funds	919,313	1,384,505
Closing shareholders' funds	<u><u>1,348,412</u></u>	<u><u>919,313</u></u>

Company

	2011 £	2010 £
Profit for the financial year	374,524	646,663
Dividends	(102,086)	(1,103,250)
Net addition/(reduction) to shareholders' funds	<u>272,438</u>	<u>(456,587)</u>
Opening shareholders' funds	745,274	1,201,861
Closing shareholders' funds	<u><u>1,017,712</u></u>	<u><u>745,274</u></u>