

REGISTERED NUMBER: 03024924 (England and Wales)

**REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2012
FOR
SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY**

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

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for the Year Ended 30th September 2012**

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**SERVICECARE SUPPORT SERVICES LIMITED
AND ITS SUBSIDIARY**

**COMPANY INFORMATION
for the Year Ended 30th September 2012**

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, STATUTORY AUDITOR
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 2012**

The directors present their report with the financial statements of the company and the group for the year ended 30th September 2012

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 has remained focused on the consumer electronics reverse logistic Market providing a combination of unique services encompassing returns processing alongside warranty fulfilment and asset recovery

We have found that these services are an attractive option for retailers and manufactures when faced with a need to reduce cost and extract maximum recovery from returned products. The market continues to provide growth opportunities through the growth in internet sales which result in a higher return rate and the desire to consolidate suppliers to simplify the supply chain and reduce management overhead

ServiceCare actively engage with our customers to understand their priorities and requirements and adapt our services to meet these whilst ensuring our cost base remains low allowing a competitive advantage

New working methods have been further enhanced in conjunction with the institute of production management program as reported last year through introduction of production techniques and better resource utilisation

Our subsidiary Electrotec having started our first eBay customer branded store as reported in last year's accounts has continued this focus of working in partnership with ebay resulting in 2 further stores commencing trading this year with further expansion confirmed

ServiceCare are well positioned to meet the demands of the market as it continues to develop and will constantly strive to be the best in class

The consolidated 12 months trading to 30 September 2012 resulted in a turnover of £ 9.6m compared to £8.3m for September 2011 and post tax profit of £733k and £531k respectively representing an increase of 16% on turnover and 38% on profit

Shareholder funds continued to increase to £1.6m from £1.35m and Debtor days performed well at 48 days compared to 59 days in the previous trading period

DIVIDENDS

During the year the directors recommended an interim dividend be paid totalling £450,288 (2011 £102,086). 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 2011 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 2012**

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.

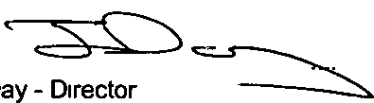
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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, STATUTORY AUDITOR, 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

25 June 2013

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

We have audited the financial statements of Servicecare Support Services Limited and its Subsidiary for the year ended 30th September 2012 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 2012 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.



Julian L V Beressi (Senior Statutory Auditor)
for and on behalf of KAY JOHNSON GEE, STATUTORY AUDITOR
Griffin Court
201 Chapel Street
Salford
Greater Manchester
M3 5EQ

Date

28 June 2013

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

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
for the Year Ended 30th September 2012**

	Notes	30 9 12 £	£	30 9 11 £	£
TURNOVER			9,597,130		8,282,797
Cost of sales			6,659,867		5,608,620
GROSS PROFIT			2,937,263		2,674,177
Distribution costs		82		163	
Administrative expenses		1,915,724		1,934,663	
			1,915,806		1,934,826
			1,021,457		739,351
Other operating income			6,000		6,000
OPERATING PROFIT	3		1,027,457		745,351
Interest receivable and similar income			9		82
			1,027,466		745,433
Interest payable and similar charges	4		5,227		6,573
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			1,022,239		738,860
Tax on profit on ordinary activities	5		291,659		207,675
PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP			730,580		531,185

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

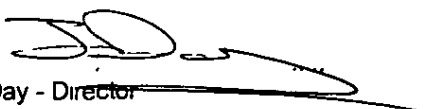
The notes form part of these financial statements

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

**CONSOLIDATED BALANCE SHEET
30th September 2012**

	Notes	30 9 12 £	£	30 9 11 £	£
FIXED ASSETS					
Intangible assets	8		339,959		389,710
Tangible assets	9		184,170		191,021
Investments	10		-		-
			<u>524,129</u>		<u>580,731</u>
CURRENT ASSETS					
Stocks	11	387,500		295,560	
Debtors	12	1,433,102		1,291,808	
Cash at bank and in hand		973,903		713,501	
		<u>2,794,505</u>		<u>2,300,869</u>	
CREDITORS					
Amounts falling due within one year	13	1,656,347		1,500,599	
			<u>1,138,158</u>		<u>800,270</u>
NET CURRENT ASSETS					
			<u>1,662,287</u>		<u>1,381,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	14		(13,885)		(29,443)
PROVISIONS FOR LIABILITIES	18		(19,698)		(3,146)
NET ASSETS			<u>1,628,704</u>		<u>1,348,412</u>
CAPITAL AND RESERVES					
Called up share capital	19		12,638		12,638
Share premium	20		704,757		704,757
Capital redemption reserve	20		2,605		2,605
Profit and loss account	20		908,704		628,412
SHAREHOLDERS' FUNDS	25		<u>1,628,704</u>		<u>1,348,412</u>

The financial statements were approved by the Board of Directors on 25th June 2013 and were signed on its behalf by


J M Day - Director

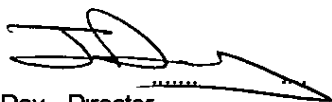
The notes form part of these financial statements

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

**COMPANY BALANCE SHEET
30th September 2012**

	Notes	30 9 12 £	£	30 9 11 £	£
FIXED ASSETS					
Intangible assets	8		339,959		389,710
Tangible assets	9		175,502		184,276
Investments	10		1		1
			<u>515,462</u>		<u>573,987</u>
CURRENT ASSETS					
Stocks	11	138,435		82,850	
Debtors	12	1,303,652		1,184,294	
Cash at bank and in hand		539,061		235,348	
		<u>1,981,148</u>		<u>1,502,492</u>	
CREDITORS					
Amounts falling due within one year	13	1,283,333		1,026,493	
		<u>1,283,333</u>		<u>1,026,493</u>	
NET CURRENT ASSETS			<u>697,815</u>		<u>475,999</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,213,277</u>		<u>1,049,986</u>
CREDITORS					
Amounts falling due after more than one year	14		(13,885)		(29,443)
PROVISIONS FOR LIABILITIES	18		(19,165)		(2,831)
			<u>(19,165)</u>		<u>(2,831)</u>
NET ASSETS			<u>1,180,227</u>		<u>1,017,712</u>
CAPITAL AND RESERVES					
Called up share capital	19		12,638		12,638
Share premium	20		704,757		704,757
Capital redemption reserve	20		2,605		2,605
Profit and loss account	20		460,227		297,712
			<u>1,180,227</u>		<u>1,017,712</u>
SHAREHOLDERS' FUNDS	25		<u>1,180,227</u>		<u>1,017,712</u>

The financial statements were approved by the Board of Directors on 25th June 2013 and were signed on its behalf by



J M Day - Director

The notes form part of these financial statements

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

**CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 30th September 2012**

	Notes	30 9 12 £	£	30 9 11 £	£
Net cash inflow from operating activities	1		994,042		571,407
Returns on investments and servicing of finance	2		(5,218)		(6,491)
Taxation			(204,701)		(238,827)
Capital expenditure	2		(64,982)		(51,987)
Equity dividends paid			(450,288)		(102,086)
			268,853		172,016
Financing	2		(8,451)		(13,369)
Increase in cash in the period			260,402		158,647
Reconciliation of net cash flow to movement in net funds	3				
Increase in cash in the period		260,402		158,647	
Cash outflow from decrease in debt and lease financing		23,375		15,445	
Change in net funds resulting from cash flows			283,777		174,092
Movement in net funds in the period			283,777		174,092
Net funds at 1st October			666,323		492,231
Net funds at 30th September			950,100		666,323

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 2012**

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

	30 9 12	30 9 11
	£	£
Operating profit	1,027,457	745,351
Depreciation charges	121,585	128,035
Increase in stocks	(91,940)	(4,529)
Increase in debtors	(156,219)	(182,116)
Increase/(decrease) in creditors	93,159	(115,334)
Net cash inflow from operating activities	<u>994,042</u>	<u>571,407</u>

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

	30 9 12	30 9 11
	£	£
Returns on investments and servicing of finance		
Interest received	9	82
Interest paid	(189)	(604)
Interest element of hire purchase payments	(5,038)	(5,969)
Net cash outflow for returns on investments and servicing of finance	<u>(5,218)</u>	<u>(6,491)</u>
Capital expenditure		
Purchase of tangible fixed assets	(64,982)	(51,987)
Net cash outflow for capital expenditure	<u>(64,982)</u>	<u>(51,987)</u>
Financing		
Capital repayments in year	(23,375)	(15,445)
Amount introduced by directors	14,924	2,076
Net cash outflow from financing	<u>(8,451)</u>	<u>(13,369)</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 2012**

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 10 11 £	Cash flow £	At 30 9 12 £
Net cash			
Cash at bank and in hand	713,501	260,402	973,903
	<u>713,501</u>	<u>260,402</u>	<u>973,903</u>
Debt			
Hire purchase	(47,178)	23,375	(23,803)
	<u>(47,178)</u>	<u>23,375</u>	<u>(23,803)</u>
Total	<u>666,323</u>	<u>283,777</u>	<u>950,100</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 2012**

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 2012**

2 STAFF COSTS

	30 9 12	30 9 11
	£	£
Wages and salaries	2,350,432	2,208,588
Social security costs	181,570	177,411
Other pension costs	45,189	46,877
	<u>2,577,191</u>	<u>2,432,876</u>

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

	30 9 12	30 9 11
Production	81	78
Administration	38	38
	<u>119</u>	<u>116</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	30 9 12	30 9 11
	£	£
Other operating leases	327,049	327,049
Depreciation - owned assets	53,911	56,156
Depreciation - assets on hire purchase contracts	17,923	22,127
Goodwill amortisation	49,751	49,751
Auditors' remuneration	20,400	18,500
	<u>262,787</u>	<u>275,905</u>
Directors' remuneration	11,624	11,867
Directors' pension contributions to money purchase schemes	<u>11,624</u>	<u>11,867</u>

Information regarding the highest paid director is as follows

	30 9 12	30 9 11
	£	£
Emoluments etc	100,835	99,301
Pension contributions to money purchase schemes	<u>6,800</u>	<u>6,800</u>

4 INTEREST PAYABLE AND SIMILAR CHARGES

	30 9 12	30 9 11
	£	£
Bank interest	189	604
Hire purchase	5,038	5,969
	<u>5,227</u>	<u>6,573</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2012**

5 TAXATION

Analysis of the tax charge

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

	30 9 12 £	30 9 11 £
Current tax		
UK corporation tax	275,107	204,702
Corporation tax prior years	-	833
Total current tax	275,107	205,535
Deferred tax	16,552	2,140
Tax on profit on ordinary activities	<u>291,659</u>	<u>207,675</u>

UK corporation tax was charged at 27% in 2011

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:

	30 9 12 £	30 9 11 £
Profit on ordinary activities before tax	<u>1,022,239</u>	<u>738,860</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 25% (2011 - 27%)	255,560	199,492
Effects of		
Non-tax deductible amortisation of goodwill and impairment	12,438	13,433
Expenses not deductible for tax purposes, other than goodwill amortisation	15,166	1,678
Capital allowances for year in excess of depreciation	(897)	1,486
Marginal and lower rate tax	(7,160)	(11,387)
Tax charge in respect of prior years	-	833
Current tax charge	<u>275,107</u>	<u>205,535</u>

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 £612,803 (2011 - £374,524)

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2012**

7 DIVIDENDS

	30 9 12 £	30 9 11 £
Ordinary A shares of £1 each Interim	255,002	74,214
Ordinary C shares of £1 each Interim	130,749	21,115
Ordinary E shares of £1 each Interim	64,537	6,757
	<u>450,288</u>	<u>102,086</u>

8 INTANGIBLE FIXED ASSETS

Group

COST

At 1st October 2011
and 30th September 2012

Goodwill
£

995,013

AMORTISATION

At 1st October 2011
Amortisation for year

605,303
49,751

At 30th September 2012

655,054

NET BOOK VALUE

At 30th September 2012

339,959

At 30th September 2011

389,710

Company

COST

At 1st October 2011
and 30th September 2012

Goodwill
£

995,013

AMORTISATION

At 1st October 2011
Amortisation for year

605,303
49,751

At 30th September 2012

655,054

NET BOOK VALUE

At 30th September 2012

339,959

At 30th September 2011

389,710

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2012**

9 TANGIBLE FIXED ASSETS

Group

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st October 2011	285,747	643,808	34,790	964,345
Additions	-	61,112	3,870	64,982
At 30th September 2012	285,747	704,920	38,660	1,029,327
DEPRECIATION				
At 1st October 2011	235,006	506,496	31,821	773,323
Charge for year	21,313	49,223	1,298	71,834
At 30th September 2012	256,319	555,719	33,119	845,157
NET BOOK VALUE				
At 30th September 2012	29,428	149,201	5,541	184,170
At 30th September 2011	50,741	137,312	2,969	191,022

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

	Fixtures and fittings £
COST	
At 1st October 2011 and 30th September 2012	228,463
DEPRECIATION	
At 1st October 2011	160,749
Charge for year	17,923
At 30th September 2012	178,672
NET BOOK VALUE	
At 30th September 2012	49,791
At 30th September 2011	67,714

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2012**

9 TANGIBLE FIXED ASSETS - continued

Company

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1st October 2011	285,747	627,537	913,284
Additions	-	60,197	60,197
At 30th September 2012	<u>285,747</u>	<u>687,734</u>	<u>973,481</u>
DEPRECIATION			
At 1st October 2011	235,006	494,002	729,008
Charge for year	21,313	47,658	68,971
At 30th September 2012	<u>256,319</u>	<u>541,660</u>	<u>797,979</u>
NET BOOK VALUE			
At 30th September 2012	<u>29,428</u>	<u>146,074</u>	<u>175,502</u>
At 30th September 2011	<u>50,741</u>	<u>133,535</u>	<u>184,276</u>

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

	Fixtures and fittings £
COST	
At 1st October 2011 and 30th September 2012	<u>228,463</u>
DEPRECIATION	
At 1st October 2011	160,749
Charge for year	17,923
At 30th September 2012	<u>178,672</u>
NET BOOK VALUE	
At 30th September 2012	<u>49,791</u>
At 30th September 2011	<u>67,714</u>

**SERVICECARE SUPPORT SERVICES LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2012**

10 FIXED ASSET INVESTMENTS

Company

Shares in
group
undertakings
£

COST

At 1st October 2011
and 30th September 2012

1

NET BOOK VALUE

At 30th September 2012

1

At 30th September 2011

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

Nature of business Retail of electrical refurbished equipment

	%	
Class of shares	holding	
Ordinary	100 00	

30 9 12	30 9 11
---------	---------

£	£
---	---

Aggregate capital and reserves

448,477	330,703
---------	---------

Profit for the year

117,774	156,663
---------	---------

11 STOCKS

	Group		Company	
	30 9 12	30 9 11	30 9 12	30 9 11
	£	£	£	£
Raw materials	351,173	276,137	102,108	63,427
Work-in-progress	36,327	19,423	36,327	19,423
	<u>387,500</u>	<u>295,560</u>	<u>138,435</u>	<u>82,850</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	
	30 9 12	30 9 11	30 9 12	30 9 11
	£	£	£	£
Trade debtors	1,272,005	1,130,470	1,150,164	1,023,156
Other debtors	102,668	95,166	95,960	95,166
Directors' current accounts	-	14,924	-	14,924
Prepayments and accrued income	58,429	51,248	57,528	51,048
	<u>1,433,102</u>	<u>1,291,808</u>	<u>1,303,652</u>	<u>1,184,294</u>

13 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	30 9 12	30 9 11	30 9 12	30 9 11
	£	£	£	£
Bank loans and overdrafts (see note 15)	-	-	10,275	-
Hire purchase contracts (see note 16)	16,618	30,435	16,618	30,435
Trade creditors	811,500	752,784	600,659	547,956
Amounts owed to group undertakings	-	-	255,986	121,737
Tax	275,108	204,702	246,469	160,036
Social security and other taxes	49,999	44,615	49,999	44,615
VAT	99,706	120,141	61,538	71,461
Other creditors	374,171	318,862	12,926	20,343
Accrued expenses	29,245	29,060	28,863	29,910
	<u>1,656,347</u>	<u>1,500,599</u>	<u>1,283,333</u>	<u>1,026,493</u>

14 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	30 9 12	30 9 11	30 9 12	30 9 11
	£	£	£	£
Hire purchase contracts (see note 16)	7,185	16,743	7,185	16,743
Other creditors	6,700	12,700	6,700	12,700
	<u>13,885</u>	<u>29,443</u>	<u>13,885</u>	<u>29,443</u>

15 LOANS

An analysis of the maturity of loans is given below

	Company	
	30 9 12	30 9 11
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>10,275</u>	<u>-</u>

**SERVICECARE SUPPORT SERVICES LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2012**

16 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

Group

	Hire purchase contracts	
	30 9 12	30 9 11
	£	£
Net obligations repayable		
Within one year	16,618	30,435
Between one and five years	7,185	16,743
	<u>23,803</u>	<u>47,178</u>

Company

	Hire purchase contracts	
	30 9 12	30 9 11
	£	£
Net obligations repayable		
Within one year	16,618	30,435
Between one and five years	7,185	16,743
	<u>23,803</u>	<u>47,178</u>

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

Group

	Land and buildings		Other operating leases	
	30 9 12	30 9 11	30 9 12	30 9 11
	£	£	£	£
Expiring				
Within one year	-	-	746	2,286
Between one and five years	-	-	794	-
In more than five years	327,049	327,049	-	-
	<u>327,049</u>	<u>327,049</u>	<u>1,540</u>	<u>2,286</u>

Company

	Land and buildings		Other operating leases	
	30 9 12	30 9 11	30 9 12	30 9 11
	£	£	£	£
Expiring				
Within one year	-	-	746	2,286
Between one and five years	-	-	794	-
In more than five years	327,049	327,049	-	-
	<u>327,049</u>	<u>327,049</u>	<u>1,540</u>	<u>2,286</u>

**SERVICECARE SUPPORT SERVICES LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
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17 SECURED DEBTS

The following secured debts are included within creditors

	Group		Company	
	30 9 12	30 9 11	30 9 12	30 9 11
	£	£	£	£
Bank overdraft	-	-	10,275	-
Hire purchase contracts	23,803	47,178	23,803	47,178
	<u>23,803</u>	<u>47,178</u>	<u>34,078</u>	<u>47,178</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

18 PROVISIONS FOR LIABILITIES

	Group		Company	
	30 9 12	30 9 11	30 9 12	30 9 11
	£	£	£	£
Deferred tax	<u>19,698</u>	<u>3,146</u>	<u>19,165</u>	<u>2,831</u>

Group

	Deferred tax £
Balance at 1st October 2011	3,146
Credit to profit and loss account during year	16,552
Deferred tax addition	<u>19,698</u>
Balance at 30th September 2012	<u>19,698</u>

Company

	Deferred tax £
Balance at 1st October 2011	2,831
Provided during year	16,334
Deferred tax addition	<u>19,165</u>
Balance at 30th September 2012	<u>19,165</u>

**SERVICECARE SUPPORT SERVICES LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
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19 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	30 9 12 £	30 9 11 £
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>

20 RESERVES

Group

	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1st October 2011	628,412	704,757	2,605	1,335,774
Profit for the year	730,580			730,580
Dividends	(450,288)			(450,288)
At 30th September 2012	<u>908,704</u>	<u>704,757</u>	<u>2,605</u>	<u>1,616,066</u>

Company

	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1st October 2011	297,712	704,757	2,605	1,005,074
Profit for the year	612,803			612,803
Dividends	(450,288)			(450,288)
At 30th September 2012	<u>460,227</u>	<u>704,757</u>	<u>2,605</u>	<u>1,167,589</u>

21 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 £45,189 (2011 £46,874), at the year end the Company has unpaid contributions of £5,772 (2011 £6,050).

**SERVICECARE SUPPORT SERVICES LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2012**

22 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30th September 2012 and 30th September 2011

	30 9 12 £	30 9 11 £
D Aspin		
Balance outstanding at start of year	14,924	17,000
Amounts repaid	(14,924)	(2,076)
Balance outstanding at end of year	<u>-</u>	<u>14,924</u>

23 RELATED PARTY DISCLOSURES

During the year the company paid dividends to the company directors totalling £450,288 (2011 £102,086)

24 ULTIMATE CONTROLLING PARTY

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

25 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Group

	30 9 12 £	30 9 11 £
Profit for the financial year	730,580	531,185
Dividends	(450,288)	(102,086)
Net addition to shareholders' funds	<u>280,292</u>	<u>429,099</u>
Opening shareholders' funds	1,348,412	919,313
Closing shareholders' funds	<u><u>1,628,704</u></u>	<u><u>1,348,412</u></u>

Company

	30 9 12 £	30 9 11 £
Profit for the financial year	612,803	374,524
Dividends	(450,288)	(102,086)
Net addition to shareholders' funds	<u>162,515</u>	<u>272,438</u>
Opening shareholders' funds	1,017,712	745,274
Closing shareholders' funds	<u><u>1,180,227</u></u>	<u><u>1,017,712</u></u>