**Report of the Director and**

**Financial Statements**

**for the Year Ended 31 October 2003**

**for**

**Health & Safety Solutions Limited**




A41
COMPANIES HOUSE
0259
14/01/04

BRADSHAW JOHNSON
CHARTERED ACCOUNTANTS

89 Walsworth Road Hitchin Hertfordshire SG4 9SH
Fax 01462 420723 Telephone 01462 454545

30 Cambridge Street St. Neots Cambridgeshire PE19 1JL
Fax 01480 403437 Telephone 01480 404000

## Contents of the Financial Statements for the Year Ended 31 October 2003


| | Page |
|---|---|
| Company Information | 1 |
| Report of the Director | 2 |
| Profit and Loss Account | 3 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 6 |
| Report of the Accountants | 10 |
| Trading and Profit and Loss Account | 11 |

## Health & Safety Solutions Limited

## Company Information
## for the Year Ended 31 October 2003

| | |
|---|---|
| **DIRECTOR:** | M G Giles |
| **SECRETARY:** | Mrs E J Giles |
| **REGISTERED OFFICE:** | 30 Cambridge Street<br>St Neots<br>Cambridgeshire<br>PE19 1JL |
| **REGISTERED NUMBER:** | 3434839 |
| **ACCOUNTANTS:** | Bradshaw Johnson<br>Chartered Accountants |

## Health & Safety Solutions Limited

### Report of the Director
### for the Year Ended 31 October 2003

The director presents his report with the financial statements of the company for the year ended 31 October 2003.

**PRINCIPAL ACTIVITY**
The principal activity of the company in the year under review was that of health and safety consultants.

**DIRECTOR**
M G Giles was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

| | 31.10.03 | 1.11.02 |
|---|---|---|
| Ordinary £1 shares | 54,000 | 54,000 |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

.....
Mrs E J Giles - Secretary

Date: 8/1/04

## Health & Safety Solutions Limited

### Profit and Loss Account
### for the Year Ended 31 October 2003

| | Notes | 31.10.03 | 31.10.02 |
|---|---|---|---|
| | | £ | £ |
| **TURNOVER** | | 141,882 | 87,565 |
| Cost of sales | | 61,237 | 41,234 |
| **GROSS PROFIT** | | 80,645 | 46,331 |
| Administrative expenses | | 66,743 | 62,607 |
| **OPERATING PROFIT/(LOSS)** | 2 | 13,902 | (16,276) |
| Interest receivable and similar income | | - | 3 |
| | | 13,902 | (16,273) |
| *Interest payable and similar charges* | | 371 | - |
| **PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION** | | 13,531 | (16,273) |
| Tax on profit/(loss) on ordinary activities | 3 | 2,236 | (1,353) |
| **PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION** | | 11,295 | (14,920) |
| *Dividends* | 4 | 1,000 | - |
| **RETAINED PROFIT/(DEFICIT) FOR THE YEAR** | | 10,295 | (14,920) |

The notes form part of these financial statements

## Health & Safety Solutions Limited

### Balance Sheet
### 31 October 2003

| | Notes | 31.10.03 £ | 31.10.03 £ | 31.10.02 £ | 31.10.02 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 5 | | 35,400 | | 41,300 |
| Tangible assets | 6 | | 9,995 | | 10,782 |
| | | | 45,395 | | 52,082 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 7 | 38,713 | | 19,050 | |
| Cash at bank and in hand | | 499 | | 2,141 | |
| | | 39,212 | | 21,191 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 8 | 28,503 | | 32,951 | |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | 10,709 | | (11,760) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 56,104 | | 40,322 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 9 | | (5,631) | | - |
| **PROVISIONS FOR LIABILITIES AND CHARGES** | 11 | | (690) | | (834) |
| | | | 49,783 | | 39,488 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 12 | | 54,000 | | 54,000 |
| Profit and loss account | 13 | | (4,217) | | (14,512) |
| **SHAREHOLDERS' FUNDS** | | | 49,783 | | 39,488 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements



continued...

## Balance Sheet - *continued*
## 31 October 2003

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

.....

M G Giles - Director

Approved by the Board on 31.1.04

## Notes to the Financial Statements for the Year Ended 31 October 2003

### 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**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 written off evenly over its estimated useful life of ten years.

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

| | |
|---|---|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Computer equipment | - 33% on reducing balance |

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

### 2. OPERATING PROFIT/(LOSS)

The operating profit (2002 - operating loss) is stated after charging:

| | 31.10.03 | 31.10.02 |
|---|---|---|
| | £ | £ |
| Depreciation - owned assets | 3,398 | 4,019 |
| Goodwill written off | 5,900 | 5,900 |
| Director's emoluments and other benefits etc | 17,417 | 18,000 |

### 3. TAXATION

**Analysis of the tax charge/(credit)**
The tax charge/(credit) on the profit on ordinary activities for the year was as follows:

| | 31.10.03 | 31.10.02 |
|---|---|---|
| | £ | £ |
| Current tax: | | |
| UK corporation tax | 2,380 | (2,187) |
| Deferred taxation | (144) | 834 |
| Tax on profit/(loss) on ordinary activities | 2,236 | (1,353) |

### 4. DIVIDENDS

| | 31.10.03 | 31.10.02 |
|---|---|---|
| | £ | £ |
| Interim | 1,000 | - |

## 5. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---|
| **COST:** | |
| At 1 November 2002 and 31 October 2003 | 58,998 |
| **AMORTISATION:** | |
| At 1 November 2002 | 17,698 |
| Charge for year | 5,900 |
| At 31 October 2003 | 23,598 |
| **NET BOOK VALUE:** | |
| At 31 October 2003 | 35,400 |
| At 31 October 2002 | 41,300 |

## 6. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|---|---|---|---|
| **COST:** | | | | |
| At 1 November 2002 | 4,414 | 4,076 | 12,746 | 21,236 |
| Additions | 1,544 | 1,067 | - | 2,611 |
| At 31 October 2003 | 5,958 | 5,143 | 12,746 | 23,847 |
| **DEPRECIATION:** | | | | |
| At 1 November 2002 | 1,753 | 1,332 | 7,369 | 10,454 |
| Charge for year | 1,052 | 572 | 1,774 | 3,398 |
| At 31 October 2003 | 2,805 | 1,904 | 9,143 | 13,852 |
| **NET BOOK VALUE:** | | | | |
| At 31 October 2003 | 3,153 | 3,239 | 3,603 | 9,995 |
| At 31 October 2002 | 2,661 | 2,744 | 5,377 | 10,782 |

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.03 £ | 31.10.02 £ |
|---|---|---|
| Trade debtors | 36,323 | 14,418 |
| Other debtors | - | 2,187 |
| Prepayments and accrued income | 2,390 | 2,445 |
| | 38,713 | 19,050 |

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.03 | 31.10.02 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 3,150 | - |
| Taxation | 2,420 | - |
| Social security and other taxes | 10,095 | 3,509 |
| Other creditors | 2,626 | - |
| Directors' current accounts | 9,839 | 29,069 |
| Accrued expenses | 373 | 373 |
| | 28,503 | 32,951 |

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.10.03 | 31.10.02 |
|---|---|---|
| | £ | £ |
| Bank loans - 1-2 years | 3,469 | - |
| Bank loans - 2-5 years | 2,162 | - |
| | 5,631 | - |

## 10. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.10.03 | 31.10.02 |
|---|---|---|
| | £ | £ |
| Bank loans | 8,781 | - |

The bank loan is secured by a personal guarantee given by the director.

## 11. PROVISION FOR LIABILITIES AND CHARGES

| | 31.10.03 | 31.10.02 |
|---|---|---|
| | £ | £ |
| Deferred taxation | | |
| Advanced capital allowances | 690 | 834 |

| | Deferred tax |
|---|---|
| | £ |
| Balance at 1 November 2002 | 834 |
| Advanced capital allowances :- | |
| charge/(credit) for year | (144) |
| Balance at 31 October 2003 | 690 |

## 12. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.10.03 | 31.10.02 |
|---|---|---|---|---|
| | | | £ | £ |
| 54,000 | Ordinary | £1 | 54,000 | 54,000 |

## 13. RESERVES

| | Profit and loss account £ |
|---|---|
| At 1 November 2002 | (14,512) |
| Retained profit for the year | 10,295 |
| At 31 October 2003 | (4,217) |

## 14. RELATED PARTY DISCLOSURES

The ultimate controlling party of the company are the two shareholders, Mr and Mrs Giles. The amount due to the director is shown in note eight.