

**EAST LANCASHIRE SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31ST AUGUST 2003**



**HALLIDAYS LIMITED**  
Chartered Accountants  
Portland Buildings  
127-129 Portland Street  
Manchester  
M1 4PZ

# **EAST LANCASHIRE SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST AUGUST 2003**

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**EAST LANCASHIRE SERVICES LIMITED****ABBREVIATED BALANCE SHEET****31ST AUGUST 2003**

|                                                                | Note     | 2003<br>£             | 2002<br>£            |
|----------------------------------------------------------------|----------|-----------------------|----------------------|
| <b>FIXED ASSETS</b>                                            | <b>2</b> |                       |                      |
| Intangible assets                                              |          | 109,080               | 127,260              |
| Tangible assets                                                |          | <u>2,627</u>          | <u>3,399</u>         |
|                                                                |          | <b>111,707</b>        | <b>130,659</b>       |
| <b>CURRENT ASSETS</b>                                          |          |                       |                      |
| Debtors                                                        |          | 149,397               | 131,079              |
| Cash at bank and in hand                                       |          | <u>65</u>             | <u>74</u>            |
|                                                                |          | <b>149,462</b>        | <b>131,153</b>       |
| <b>CREDITORS: Amounts falling due within one year</b>          |          | <u>112,901</u>        | <u>102,541</u>       |
| <b>NET CURRENT ASSETS</b>                                      |          | <b>36,561</b>         | <b>28,612</b>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <b>148,268</b>        | <b>159,271</b>       |
| <b>CREDITORS: Amounts falling due after more than one year</b> |          | <b>35,732</b>         | <b>85,792</b>        |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b>                  |          | <b>280</b>            | <b>-</b>             |
|                                                                |          | <u><b>112,256</b></u> | <u><b>73,479</b></u> |

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

**EAST LANCASHIRE SERVICES LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31ST AUGUST 2003**

|                                | Note | 2003<br>£      | 2002<br>£     |
|--------------------------------|------|----------------|---------------|
| <b>CAPITAL AND RESERVES</b>    |      |                |               |
| Called-up equity share capital | 3    | 1,000          | 1,000         |
| Profit and loss account        |      | <u>111,256</u> | <u>72,479</u> |
| <b>SHAREHOLDERS' FUNDS</b>     |      | <u>112,256</u> | <u>73,479</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 27.01.2004 and are signed on their behalf by:

  
MR K BURKE

**EAST LANCASHIRE SERVICES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST AUGUST 2003****1. ACCOUNTING POLICIES****Basis of accounting**

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

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Goodwill**

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of an acquired business. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% on cost

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% reducing balance

Computer Equipment - 25% reducing balance

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**EAST LANCASHIRE SERVICES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST AUGUST 2003****1. ACCOUNTING POLICIES** *(continued)***Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. FIXED ASSETS**

|                                            | <b>Intangible<br/>Assets<br/>£</b> | <b>Tangible<br/>Assets<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>COST</b>                                |                                    |                                  |                    |
| At 1st September 2002 and 31st August 2003 | <u>181,800</u>                     | <u>6,043</u>                     | <u>187,843</u>     |
| <b>DEPRECIATION</b>                        |                                    |                                  |                    |
| At 1st September 2002                      | 54,540                             | 2,644                            | 57,184             |
| Charge for year                            | <u>18,180</u>                      | <u>772</u>                       | <u>18,952</u>      |
| At 31st August 2003                        | <u>72,720</u>                      | <u>3,416</u>                     | <u>76,136</u>      |
| <b>NET BOOK VALUE</b>                      |                                    |                                  |                    |
| At 31st August 2003                        | <u>109,080</u>                     | <u>2,627</u>                     | <u>111,707</u>     |
| At 31st August 2002                        | <u>127,260</u>                     | <u>3,399</u>                     | <u>130,659</u>     |

## EAST LANCASHIRE SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31ST AUGUST 2003

## 3. SHARE CAPITAL

## Authorised share capital:

|                                  | 2003         | 2002         |
|----------------------------------|--------------|--------------|
|                                  | £            | £            |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

## Allotted, called up and fully paid:

|                            | 2003         |              | 2002         |              |
|----------------------------|--------------|--------------|--------------|--------------|
|                            | No           | £            | No           | £            |
| Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |