

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

FOR

BUSY BEE CLEANING SERVICES LIMITED



BUSY BEE CLEANING SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2005**

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BUSY BEE CLEANING SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2005**

DIRECTORS: G.C. Stevens
Mrs J.S. Stevens

SECRETARY: G.C. Stevens

REGISTERED OFFICE: Units 5 and 6, Kingsmill Park,
London Road,
Loudwater,
High Wycombe,
Buckinghamshire
HP10 9UB

REGISTERED NUMBER: 4156458 (England and Wales)

ACCOUNTANTS: J.R.Antoine & Partners
Chartered Accountants
75 Rickmansworth Road,
Amersham,
Buckinghamshire
HP6 5JW

BUSY BEE CLEANING SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2005**

	Notes	2005	2004
		£	£
FIXED ASSETS			
Intangible assets	2	2,013,465	-
Tangible assets	3	<u>24,364</u>	<u>-</u>
		2,037,829	-
CURRENT ASSETS			
Stocks		12,000	-
Debtors		404,644	-
Cash at bank and in hand		<u>213,891</u>	<u>100</u>
		630,535	100
CREDITORS			
Amounts falling due within one year	4	<u>1,014,836</u>	<u>-</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(384,301)</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,653,528	100
CREDITORS			
Amounts falling due after more than one year	4	<u>1,415,000</u>	<u>-</u>
		<u>238,528</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>238,428</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>238,528</u>	<u>100</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

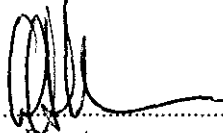
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

BUSY BEE CLEANING SERVICES LIMITED

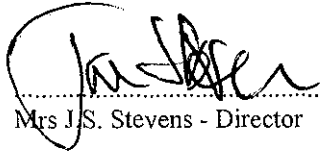
ABBREVIATED BALANCE SHEET - continued
31 MARCH 2005

These abbreviated accounts 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:



.....
G.C. Stevens - Director



.....
Mrs J.S. Stevens - Director

Approved by the Board on 15/9/05

BUSY BEE CLEANING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

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 of £1,957,000 paid in connection with the acquisition of a business from connected persons in 2004 has not been amortised. Goodwill, being the amount of £96,795 paid in connection with the acquisition of a business from third parties in 2004 has been written off by £40,330. The balance of £56,465 will be amortised 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	- 20% on cost
Fixtures and fittings	- 25% on cost, 20% on cost and 10% on cost
Motor vehicles	- 25% on cost

Stocks

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

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

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>2,053,795</u>
At 31 March 2005	<u>2,053,795</u>
AMORTISATION	
Charge for year	<u>40,330</u>
At 31 March 2005	<u>40,330</u>
NET BOOK VALUE	
At 31 March 2005	<u><u>2,013,465</u></u>

BUSY BEE CLEANING SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2005**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>31,679</u>
At 31 March 2005	<u>31,679</u>
DEPRECIATION	
Charge for year	<u>7,315</u>
At 31 March 2005	<u>7,315</u>
NET BOOK VALUE	
At 31 March 2005	<u><u>24,364</u></u>

4. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdraft	245,026	-
Bank loans	<u>76,094</u>	<u>-</u>
	<u><u>321,120</u></u>	<u><u>-</u></u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			£	£
10,000,000	Ordinary	.001	10,000	10,000
(2004 - 10,000)			<u><u> </u></u>	<u><u> </u></u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			£	£
100,000	Ordinary	.001	100	100
(2004 - 100)			<u><u> </u></u>	<u><u> </u></u>

Share option schemes

As at 31 March 2005 the following options remained exercisable:

	Option price	Options exercisable	Ordinary shares	
Enterprise Management			2005	2004
Incentive Plan	£16	15/07/04 to 14/07/14	14,500	Nil

BUSY BEE CLEANING SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2005**

6. TRANSACTIONS WITH DIRECTORS

- i) At 31 March 2005, the company owed directors G.C. Stevens and Mrs J.S. Stevens £1,629,630.
- ii) During the year, rent of £44,000 was paid to G.C. Stevens and Mrs J.S. Stevens in respect of business premises occupied by the company.
- iii) During the year, the company acquired from G.C. Stevens and Mrs J.S. Stevens the goodwill and other assets of a business owned and operated by them at the market value of £1,991,505.
- iv) The directors have personally guaranteed the company's bank borrowings.