

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

FOR

BUSY BEE CLEANING SERVICES LIMITED



BUSY BEE CLEANING SERVICES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

BUSY BEE CLEANING SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007**

DIRECTORS

G C Stevens
Mrs J S Stevens

SECRETARY

Mrs J S Stevens

REGISTERED OFFICE

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

REGISTERED NUMBER

4156458 (England and Wales)

AUDITORS

J R Antoine & Partners
Chartered Accountants
and Registered Auditors
75 Rickmansworth Road,
Amersham,
Buckinghamshire
HP6 5JW

**REPORT OF THE INDEPENDENT AUDITORS TO
BUSY BEE CLEANING SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Busy Bee Cleaning Services Limited for the year ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

J. R. Antoine & Partners

J R ANTOINE & PARTNERS
Chartered Accountants
and Registered Auditors
75 Rickmansworth Road,
Amersham,
Buckinghamshire
HP6 5JW

Date

12th October 2007

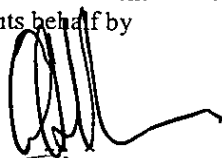
BUSY BEE CLEANING SERVICES LIMITED

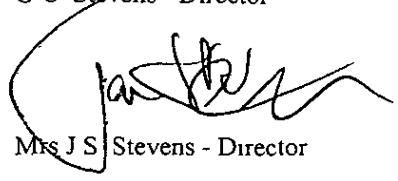
**ABBREVIATED BALANCE SHEET
31 MARCH 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	2,341,479	1,996,076
Tangible assets	3	<u>16,973</u>	<u>48,792</u>
		2,358,452	2,044,868
CURRENT ASSETS			
Stocks		14,000	12,000
Debtors		687,906	365,518
Cash at bank and in hand		<u>206,857</u>	<u>234,587</u>
		908,763	612,105
CREDITORS			
Amounts falling due within one year	4	<u>1,757,579</u>	<u>1,370,287</u>
NET CURRENT LIABILITIES		<u>(848,816)</u>	<u>(758,182)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,509,636	1,286,686
CREDITORS			
Amounts falling due after more than one year	4	<u>1,074,631</u>	<u>1,101,096</u>
NET ASSETS		<u>435,005</u>	<u>185,590</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>434,905</u>	<u>185,490</u>
SHAREHOLDERS' FUNDS		<u>435,005</u>	<u>185,590</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 1st October 2007 and were signed on its behalf by


G C Stevens - Director


Mrs J S Stevens - Director

The notes form part of these abbreviated accounts

BUSY BEE CLEANING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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 January 2005)

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 from connected persons in 2004, is being amortised evenly over fifty years

Goodwill, being the amount paid in connection with the acquisition of businesses from third parties in 2005 to 2007, is being amortised evenly over ten years, with goodwill on contracts lost being written off in the year of loss

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

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

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.

BUSY BEE CLEANING SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2007**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	2,079,792
Additions	<u>445,743</u>
At 31 March 2007	<u>2,525,535</u>
AMORTISATION	
At 1 April 2006	83,716
Charge for year	<u>100,340</u>
At 31 March 2007	<u>184,056</u>
NET BOOK VALUE	
At 31 March 2007	<u>2,341,479</u>
At 31 March 2006	<u>1,996,076</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	71,179
Additions	7,851
Disposals	<u>(44,479)</u>
At 31 March 2007	<u>34,551</u>
DEPRECIATION	
At 1 April 2006	22,386
Charge for year	13,338
Eliminated on disposal	<u>(18,146)</u>
At 31 March 2007	<u>17,578</u>
NET BOOK VALUE	
At 31 March 2007	<u>16,973</u>
At 31 March 2006	<u>48,793</u>

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	324,863	135,249
Bank loans	<u>393,881</u>	<u>209,096</u>
	<u>718,744</u>	<u>344,345</u>

BUSY BEE CLEANING SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2007**

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
10,000,000	Ordinary	001	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100,000	Ordinary	001	<u>100</u>	<u>100</u>

Share option schemes

As at 31 March 2007 the following options were exercisable

	Option price	Options exercisable	Ordinary shares	
			2007	2006
Enterprise Management Incentive Plan	£16	15/07/04 to 14/07/14	18,250	14,500

6 TRANSACTIONS WITH DIRECTORS

- i) At 31 March 2007, the company owed directors G C Stevens and Mrs J S Stevens £1,069,739 (2006 £1,311,782)
- ii) During the year, rent of £48,000 was paid to G C Stevens and Mrs J S Stevens in respect of business premises occupied by the company and £72,500 was paid for sponsorship of horses owned by G C Stevens
- iii) The directors have personally guaranteed the company's bank borrowings
- iv) Interest of 6% has been calculated on the directors' loan account and accrued at 31 March 2007