

REGISTERED NUMBER: 04156458 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

FOR

BUSY BEE CLEANING SERVICES LIMITED

SATURDAY



A43

A90ATXM5

17/09/2011

COMPANIES HOUSE

289

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors on the Abbreviated Accounts	4
Abbreviated Profit and Loss Account	5
Abbreviated Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Abbreviated Accounts	10

BUSY BEE CLEANING SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011**

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:

04156458 (England and Wales)

AUDITORS

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

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011**

The directors present their report with the accounts of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of cleaning services

REVIEW OF BUSINESS

The acquisition during the year has integrated into the business well Organic sales have been on target and, due to maintaining high standards, the vast majority of existing business has been retained

The outlook for the coming year is optimistic due to acquisitions and new contracts and the resulting expansion of the business

Finally, the directors appreciate and acknowledge all the hard work and commitment our managerial, administrative and operational personnel have achieved over the last twelve months

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2011

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 April 2010 to the date of this report

The beneficial interests of the directors holding office at 31 March 2011 in the shares of the company, according to the register of directors' interests, were as follows

	31 3 11	1 4 10
Ordinary shares of .001 each		
G C Stevens	50,000	50,000
Mrs J S Stevens	50,000	50,000

These directors did not hold any non-beneficial interests in the shares of the company

DISABLED EMPLOYEES

The company welcomes the skills and expertise that a disabled person can bring The company will adhere to all relevant legislation which governs the recruitment and conditions of employment of disabled persons

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 of the profit or loss of the company 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 transactions and disclose with reasonable accuracy at any time the financial position of the company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011**

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 company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, J R Antoine & Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD



G C Stevens - Director

Date

5/9/11

**REPORT OF THE INDEPENDENT AUDITORS TO
BUSY BEE CLEANING SERVICES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to fifteen, together with the full financial statements of Busy Bee Cleaning Services Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Richard King FCA (Senior Statutory Auditor)
for and on behalf of J R Antoine & Partners
Chartered Accountants & Registered Auditors
75 Rickmansworth Road
Amersham
Buckinghamshire
HP6 5JW

Date

9TH SEPTEMBER 2011.

BUSY BEE CLEANING SERVICES LIMITED (REGISTERED NUMBER: 04156458)

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	2011 £	2010 £
TURNOVER		8,250,367	7,519,043
Cost of sales		(5,690,801)	(5,113,000)
		2,559,566	2,406,043
Administrative expenses			
		2,228,185	1,917,438
OPERATING PROFIT	3		
		331,381	488,605
Interest receivable and similar income			
		2,356	194
		333,737	488,799
Interest payable and similar charges	4		
		30,073	24,315
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			
		303,664	464,484
Tax on profit on ordinary activities	5		
		83,213	145,869
PROFIT FOR THE FINANCIAL YEAR			
		220,451	318,615

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET
31 MARCH 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	7		2,126,574		2,227,858
Tangible assets	8		16,520		9,741
			<u>2,143,094</u>		<u>2,237,599</u>
CURRENT ASSETS					
Stocks	9	27,000		25,000	
Debtors	10	842,750		691,812	
Cash at bank and in hand		184,508		191,461	
		<u>1,054,258</u>		<u>908,273</u>	
CREDITORS					
Amounts falling due within one year	11	1,989,101		1,958,072	
NET CURRENT LIABILITIES			<u>(934,843)</u>		<u>(1,049,799)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,208,251		1,187,800
CREDITORS					
Amounts falling due after more than one year	12		200,000		400,000
NET ASSETS			<u>1,008,251</u>		<u>787,800</u>
CAPITAL AND RESERVES					
Called up share capital	15		100		100
Profit and loss account	16		1,008,151		787,700
SHAREHOLDERS' FUNDS	20		<u>1,008,251</u>		<u>787,800</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on its behalf by

5/9/11

and were signed on



G C Stevens - Director



Mrs J S Stevens - Director

The notes form part of these abbreviated accounts

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	2011 £	2010 £
Net cash inflow from operating activities	1	511,459	788,651
Returns on investments and servicing of finance	2	(27,717)	(24,121)
Taxation		(146,213)	(75,869)
Capital expenditure	2	(102,535)	(294,026)
Equity dividends paid		-	(360,000)
		<u>234,994</u>	<u>34,635</u>
Financing	2	(415,620)	49,645
(Decrease)/Increase in cash in the period		<u>(180,626)</u>	<u>84,280</u>
Reconciliation of net cash flow to movement in net debt	3		
(Decrease)/Increase in cash in the period		(180,626)	84,280
Cash outflow from decrease in debt		<u>110,815</u>	<u>46,977</u>
Change in net debt resulting from cash flows		<u>(69,811)</u>	<u>131,257</u>
Movement in net debt in the period		<u>(69,811)</u>	<u>131,257</u>
Net debt at 1 April		<u>(225,888)</u>	<u>(357,145)</u>
Net debt at 31 March		<u>(295,699)</u>	<u>(225,888)</u>

The notes form part of these abbreviated accounts

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2011

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

	2011 £	2010 £
Operating profit	331,381	488,605
Depreciation charges	197,039	169,646
Loss on disposal of fixed assets	-	583
Increase in stocks	(2,000)	-
Increase in debtors	(150,938)	(73,619)
Increase in creditors	135,977	203,436
Net cash inflow from operating activities	511,459	788,651

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

	2011 £	2010 £
Returns on investments and servicing of finance		
Interest received	2,356	194
Interest paid	(30,073)	(24,315)
Net cash outflow for returns on investments and servicing of finance	(27,717)	(24,121)
Capital expenditure		
Purchase of intangible fixed assets	(91,335)	(291,076)
Purchase of tangible fixed assets	(11,200)	(2,950)
Net cash outflow for capital expenditure	(102,535)	(294,026)
Financing		
New loans in year	-	160,000
Loan repayments in year	(110,815)	(206,977)
Amount withdrawn by directors	(304,805)	96,622
Net cash (outflow)/inflow from financing	(415,620)	49,645

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2011

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1 4 10 £	Cash flow £	At 31 3 11 £
Net cash			
Cash at bank and in hand	191,461	(6,953)	184,508
Bank overdraft	<u>(306,534)</u>	<u>(173,673)</u>	<u>(480,207)</u>
	<u>(115,073)</u>	<u>(180,626)</u>	<u>(295,699)</u>
Debt			
Debts falling due within one year	<u>(110,815)</u>	<u>110,815</u>	<u>-</u>
	<u>(110,815)</u>	<u>110,815</u>	<u>-</u>
Total	<u>(225,888)</u>	<u>(69,811)</u>	<u>(295,699)</u>

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

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 2011, 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

Improvements to property	- 10% on cost
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 on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Premises

The company rents premises under a licence at will Rent due for the period is charged to the profit and loss account

2 STAFF COSTS

	2011	2010
	£	£
Wages and salaries	5,825,949	5,302,348
Social security costs	193,652	169,599
Other pension costs	56,849	22,556
	<u>6,076,450</u>	<u>5,494,503</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

2 STAFF COSTS - continued

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

	2011	2010
Management, administration and sales	38	34
Cleaning staff	1,118	1,200
	<u>1,156</u>	<u>1,234</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	2011	2010
	£	£
Hire of plant and machinery	1,441	2,421
Other operating leases	155,230	169,007
Depreciation - owned assets	4,420	6,015
Loss on disposal of fixed assets	-	583
Goodwill amortisation	192,619	163,631
Auditors' remuneration	11,500	10,500
Auditors' remuneration for non audit work	-	600
	<u> </u>	<u> </u>

Directors' remuneration	92,750	82,250
Directors' pension contributions to money purchase schemes	52,842	21,035
	<u> </u>	<u> </u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>2</u>	<u>1</u>
------------------------	----------	----------

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2011	2010
	£	£
Bank interest	16,119	9,122
Bank loan interest	1,954	3,193
Interest payable	12,000	12,000
	<u>30,073</u>	<u>24,315</u>

5 TAXATION

Analysis of the tax charge

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

	2011	2010
	£	£
Current tax		
UK corporation tax	87,000	150,000
Prior year adjustment	(3,787)	(4,131)
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	<u>83,213</u>	<u>145,869</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

6 DIVIDENDS

	2011 £	2010 £
Final	-	360,000

7 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2010	3,024,005
Additions	91,335
At 31 March 2011	3,115,340
AMORTISATION	
At 1 April 2010	796,147
Amortisation for year	192,619
At 31 March 2011	988,766
NET BOOK VALUE	
At 31 March 2011	2,126,574
At 31 March 2010	2,227,858

8 TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2010	10,000	2,000	12,166	6,801	30,967
Additions	-	-	11,200	-	11,200
Disposals	-	-	-	(6,801)	(6,801)
At 31 March 2011	10,000	2,000	23,366	-	35,366
DEPRECIATION					
At 1 April 2010	3,000	2,000	12,007	4,220	21,227
Charge for year	1,000	-	839	2,581	4,420
Eliminated on disposal	-	-	-	(6,801)	(6,801)
At 31 March 2011	4,000	2,000	12,846	-	18,846
NET BOOK VALUE					
At 31 March 2011	6,000	-	10,520	-	16,520
At 31 March 2010	7,000	-	159	2,581	9,740

9 STOCKS

	2011 £	2010 £
Stocks	27,000	25,000

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

10 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade debtors	827,170	686,851
Other debtors	15,580	4,961
	<u>842,750</u>	<u>691,812</u>

11 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Bank loans and overdrafts (see note 13)	480,207	417,349
Trade creditors	183,341	165,199
Tax	87,000	150,000
Social security and other taxes	67,685	56,537
VAT	366,162	307,355
Other creditors	577,822	529,942
Directors' current accounts	226,884	331,690
	<u>1,989,101</u>	<u>1,958,072</u>

12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2011	2010
	£	£
Directors' loan account	<u>200,000</u>	<u>400,000</u>

13 LOANS

An analysis of the maturity of loans is given below

	2011	2010
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	480,207	306,534
Bank loans	-	110,815
	<u>480,207</u>	<u>417,349</u>

14 SECURED DEBTS

The following secured debts are included within creditors

	2011	2010
	£	£
Bank overdrafts	480,207	306,534
Bank loans	-	110,815
	<u>480,207</u>	<u>417,349</u>

In an unscheduled mortgage debenture dated 29 April 2004, the bank holds a fixed and floating charge over all current and future assets of the company

BUSY BEE CLEANING SERVICES LIMITED (REGISTERED NUMBER: 04156458)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

15 CALLED UP SHARE CAPITAL

Number	Class	Nominal value	2011 £	2010 £
100,000	Ordinary	001	<u>100</u>	<u>100</u>

16 RESERVES

	Profit and loss account £
At 1 April 2010	787,700
Profit for the year	<u>220,451</u>
At 31 March 2011	<u>1,008,151</u>

17 CAPITAL COMMITMENTS

	2011 £	2010 £
Contracted but not provided for in the financial statements	<u>3,804</u>	<u>-</u>

18 OTHER FINANCIAL COMMITMENTS

The company has entered into certain operating lease contracts in respect of business premises and motor vehicles. At the Balance Sheet date the company is committed to future minimum payments in respect of these totalling £99,060 (of which £63,527 is due within one year)

19 TRANSACTIONS WITH DIRECTORS

- i) At 31 March 2011, the company owed directors G C Stevens and Mrs J S Stevens £426,884 (2010 £731,690)
- ii) During the year, rent under a licence at will of £108,000 (2010 £100,000) was paid to G C Stevens and Mrs J S Stevens in respect of business premises occupied by the company and £62,500 (2010 £79,500) was paid for sponsorship of horses owned by G C Stevens
- iii) The directors have personally guaranteed the company's bank borrowings up to a limit of £500,000

20 RELATED PARTY DISCLOSURES

During the year David Barnes, son of a director, was paid £22,500 for marketing consultancy and £21,126 was paid to Supplies Web Limited for stationery of which Grahame Barnes, son of a director, is director and shareholder. At 31 March 2011 the company owed £1,722 to Supplies Web Limited

BUSY BEE CLEANING SERVICES LIMITED (REGISTERED NUMBER: 04156458)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

21 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Profit for the financial year	220,451	318,615
Dividends	-	(360,000)
Net addition/(reduction) to shareholders' funds	220,451	(41,385)
Opening shareholders' funds	787,800	829,185
Closing shareholders' funds	<u>1,008,251</u>	<u>787,800</u>

22 SHARE-BASED PAYMENT TRANSACTIONS

Share option schemes

As at 31 March 2011 the following options were exercisable

	Option price	Options exercisable	Ordinary shares	
			2011	2010
Enterprise Management Incentive Plan	£16	15/07/04 to 14/07/14	14,500	15,500

No adjustment has been made in the accounts for share-based payments because the directors consider the difference between the fair value of the exercisable options and the option price to be immaterial

23 CONTROL

The company is controlled by G C Stevens and Mrs J S Stevens, directors and shareholders