

REGISTERED NUMBER: 04156458 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

BUSY BEE CLEANING SERVICES LIMITED

THURSDAY



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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors on the Abbreviated Accounts	5
Abbreviated Profit and Loss Account	6
Abbreviated Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Abbreviated Accounts	11

BUSY BEE CLEANING SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTORS:

G.C. Stevens
Mrs J.S. Stevens
A.K. Aston

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
Statutory Auditor
75 Rickmansworth Road
Amersham
Buckinghamshire
HP6 5JW

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2014**

The directors present their strategic report for the year ended 31 March 2014.

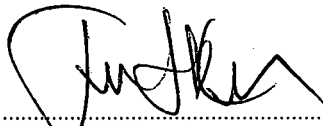
REVIEW OF BUSINESS

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.

ON BEHALF OF THE BOARD:



.....
Mrs J.S. Stevens - Secretary

Date: 8/12/14

BUSY BEE CLEANING SERVICES LIMITED (REGISTERED NUMBER: 04156458)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2014**

The directors present their report with the accounts of the company for the year ended 31 March 2014.

DIVIDENDS

The total distribution of dividends for the year ended 31 March 2014 will be £184,597.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 April 2013 to the date of this report unless otherwise stated.

Other changes in directors holding office are as follows:

S.J. Cooney - resigned 28.2.14

The beneficial interests of the directors holding office at 31 March 2014 in the shares of the company, according to the register of directors' interests, were as follows:

	31.3.14	1.4.13
Ordinary shares of £0.001 each		
G.C. Stevens	45,000	45,000
Mrs J.S. Stevens	45,000	45,000
A.K. Aston	-	-
A Ordinary shares of £0.001 each		
G.C. Stevens	-	-
Mrs J.S. Stevens	-	-
A.K. Aston	5,000	5,000

These directors did not hold any beneficial interests in the B Ordinary shares of £0.001 each.

These directors did not hold any non-beneficial interests in any of 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.

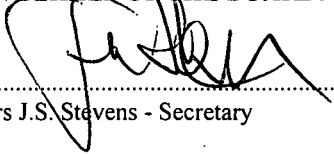
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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 2014**

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.

ON BEHALF OF THE BOARD:


.....
Mrs J.S. Stevens - Secretary

Date: 8/12/14

**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 six to eighteen, together with the full financial statements of Busy Bee Cleaning Services Limited for the year ended 31 March 2014 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
Statutory Auditor
75 Rickmansworth Road
Amersham
Buckinghamshire
HP6 5JW

Date: 9th DECEMBER 2014.

BUSY BEE CLEANING SERVICES LIMITED (REGISTERED NUMBER: 04156458)

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	Notes	2014 £	2013 £
TURNOVER		10,959,496	10,134,377
Cost of sales		(7,676,850)	(7,106,207)
		3,282,646	3,028,170
Administrative expenses		2,756,130	2,654,122
OPERATING PROFIT	3	526,516	374,048
Interest receivable and similar income		2,192	3,610
		528,708	377,658
Interest payable and similar charges	4	24,744	26,867
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		503,964	350,791
Tax on profit on ordinary activities	5	116,256	95,139
PROFIT FOR THE FINANCIAL YEAR		<u>387,708</u>	<u>255,652</u>

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

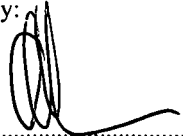
BUSY BEE CLEANING SERVICES LIMITED (REGISTERED NUMBER: 04156458)

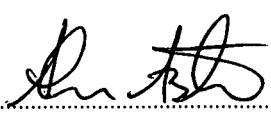
**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Intangible assets	7		1,960,171		1,949,278
Tangible assets	8		95,630		32,739
			<u>2,055,801</u>		<u>1,982,017</u>
CURRENT ASSETS					
Stocks	9	27,500		27,500	
Debtors	10	1,141,229		1,175,453	
Cash at bank and in hand		284,038		273,329	
		<u>1,452,767</u>		<u>1,476,282</u>	
CREDITORS					
Amounts falling due within one year	11	1,815,283		1,960,886	
NET CURRENT LIABILITIES			<u>(362,516)</u>		<u>(484,604)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,693,285		1,497,413
CREDITORS					
Amounts falling due after more than one year	12		(67,838)		(92,091)
PROVISIONS FOR LIABILITIES	16		<u>(17,020)</u>		<u>-</u>
NET ASSETS			<u><u>1,608,427</u></u>		<u><u>1,405,322</u></u>
CAPITAL AND RESERVES					
Called up share capital	17		100		106
Revaluation reserve	18		137,153		137,153
Profit and loss account	18		1,471,174		1,268,063
SHAREHOLDERS' FUNDS	22		<u><u>1,608,427</u></u>		<u><u>1,405,322</u></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 8/11/14 and were signed on its behalf by:


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


.....
A.K. Aston - Director

The notes form part of these abbreviated accounts

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014**

	Notes	2014	2013
		£	£
Net cash inflow from operating activities	1	783,270	393,590
Returns on investments and servicing of finance	2	(22,552)	(23,257)
Taxation		(86,806)	(132,569)
Capital expenditure	2	(319,109)	(43,491)
Equity dividends paid		(184,597)	(130,000)
		<u>170,206</u>	<u>64,273</u>
Financing	2	(19,969)	(191,931)
Increase/(decrease) in cash in the period		<u>150,237</u>	<u>(127,658)</u>
Reconciliation of net cash flow to movement in net debt	3		
Increase/(decrease) in cash in the period		150,237	(127,658)
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing		<u>55,653</u>	<u>(53,505)</u>
Change in net debt resulting from cash flows		<u>205,890</u>	<u>(181,163)</u>
Movement in net debt in the period		205,890	(181,163)
Net debt at 1 April		(321,096)	(139,933)
Net debt at 31 March		<u>(115,206)</u>	<u>(321,096)</u>

The notes form part of these abbreviated accounts

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014**

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

	2014	2013
	£	£
Operating profit	526,516	374,048
Depreciation charges	245,323	302,919
Loss on disposal of fixed assets	-	1,869
Increase in debtors	(1,464)	(98,076)
Increase/(decrease) in creditors	12,895	(187,170)
Net cash inflow from operating activities	<u>783,270</u>	<u>393,590</u>

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

	2014	2013
	£	£
Returns on investments and servicing of finance		
Interest received	2,192	3,610
Interest paid	(23,392)	(26,598)
Interest element of hire purchase payments	(1,352)	(269)
Net cash outflow for returns on investments and servicing of finance	<u>(22,552)</u>	<u>(23,257)</u>
Capital expenditure		
Purchase of intangible fixed assets	(238,011)	(28,501)
Purchase of tangible fixed assets	(81,098)	(23,148)
Sale of tangible fixed assets	-	8,158
Net cash outflow for capital expenditure	<u>(319,109)</u>	<u>(43,491)</u>
Financing		
New loans in year	100,000	200,000
Loan repayments in year	(182,707)	(154,514)
Capital repayments in year	27,056	8,019
Amount introduced by directors	666,528	200,000
Amount withdrawn by directors	(630,840)	(445,442)
Share issue	(6)	6
Net cash outflow from financing	<u>(19,969)</u>	<u>(191,931)</u>

The notes form part of these abbreviated accounts

BUSY BEE CLEANING SERVICES LIMITED (REGISTERED NUMBER: 04156458)

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014**

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.13 £	Cash flow £	At 31.3.14 £
Net cash:			
Cash at bank and in hand	273,329	10,709	284,038
Bank overdraft	(297,419)	139,528	(157,891)
	<u>(24,090)</u>	<u>150,237</u>	<u>126,147</u>
 Debt:			
Hire purchase	(8,019)	(27,056)	(35,075)
Debts falling due within one year	(201,478)	39,528	(161,950)
Debts falling due after one year	(87,509)	43,181	(44,328)
	<u>(297,006)</u>	<u>55,653</u>	<u>(241,353)</u>
 Total	<u><u>(321,096)</u></u>	<u><u>205,890</u></u>	<u><u>(115,206)</u></u>

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the value of goods and services provided in the year, 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 2010, is being amortised over seven years, with goodwill on contracts lost being written off in the year of loss.

Goodwill, being the amount paid in connection with the acquisition of businesses from third parties in 2011 to 2014, is being amortised evenly over seven years, with goodwill on contracts lost being written off in the year of loss.

Goodwill revalued in 2012 is being amortised evenly over seven years following the year of revaluation.

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.

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. 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.

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.

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 lease. Rent due for the period is charged to the profit and loss account.

BUSY BEE CLEANING SERVICES LIMITED (REGISTERED NUMBER: 04156458)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

2. STAFF COSTS

	2014	2013
	£	£
Wages and salaries	7,741,395	7,316,183
Social security costs	227,718	218,854
Other pension costs	166,077	93,112
	<u>8,135,190</u>	<u>7,628,149</u>

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

	2014	2013
Management, administration and sales	46	44
Cleaning staff	1,244	1,240
	<u>1,290</u>	<u>1,284</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2014	2013
	£	£
Hire of plant and machinery	825	501
Other operating leases	125,365	176,934
Depreciation - owned assets	11,471	7,680
Depreciation - assets on hire purchase contracts	6,736	1,875
Loss on disposal of fixed assets	-	1,869
Goodwill amortisation	227,118	293,364
Auditors' remuneration	12,500	12,500
Auditors' remuneration for non audit work	4,600	5,300
	<u>167,926</u>	<u>168,052</u>
Directors' remuneration	141,440	69,199
Directors' pension contributions to money purchase schemes	<u>141,440</u>	<u>69,199</u>

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

	2014	2013
Money purchase schemes	<u>2</u>	<u>2</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2014	2013
	£	£
Bank interest	13,241	13,367
Bank loan interest	10,151	13,231
Hire purchase	1,352	269
	<u>24,744</u>	<u>26,867</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

5. TAXATION

Analysis of the tax charge

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

	2014 £	2013 £
Current tax:		
UK corporation tax	110,000	97,570
Prior year adjustment	(10,764)	(2,431)
Total current tax	99,236	95,139
Deferred tax	17,020	-
Tax on profit on ordinary activities	<u>116,256</u>	<u>95,139</u>

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2014 £	2013 £
Profit on ordinary activities before tax	<u>503,964</u>	<u>350,791</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21.332% (2013 - 21.314%)	107,506	74,768
Effects of:		
Expenses not deductible for tax purposes	19,239	20,205
Capital allowances in excess of depreciation	(7,866)	-
Depreciation in excess of capital allowances	-	5,458
Adjustments to tax charge in respect of previous periods	(10,764)	(2,431)
Interest deductible	(19,626)	(13,676)
Over reserve	10,747	10,815
Current tax charge	<u>99,236</u>	<u>95,139</u>

6. DIVIDENDS

	2014 £	2013 £
Ordinary shares of £0.001 each		
Final	176,863	100,000
A Ordinary shares of £0.001 each		
Final	7,734	30,000
	<u>184,597</u>	<u>130,000</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST OR VALUATION	
At 1 April 2013	3,437,792
Additions	238,011
At 31 March 2014	3,675,803
AMORTISATION	
At 1 April 2013	1,488,514
Amortisation for year	227,118
At 31 March 2014	1,715,632
NET BOOK VALUE	
At 31 March 2014	1,960,171
At 31 March 2013	1,949,278

Cost or valuation at 31 March 2014 is represented by:

	Goodwill £
Valuation in 2012	137,153
Cost	3,538,650
	3,675,803

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2013	10,000	13,898	23,366	18,000	65,264
Additions	-	34,468	46,630	-	81,098
At 31 March 2014	10,000	48,366	69,996	18,000	146,362
DEPRECIATION					
At 1 April 2013	6,000	3,190	19,632	3,703	32,525
Charge for year	1,000	3,668	9,038	4,501	18,207
At 31 March 2014	7,000	6,858	28,670	8,204	50,732
NET BOOK VALUE					
At 31 March 2014	3,000	41,508	41,326	9,796	95,630
At 31 March 2013	4,000	10,708	3,734	14,297	32,739

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

8. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2013	-	-	11,250	11,250
Additions	34,468	21,628	-	56,096
	<u>34,468</u>	<u>21,628</u>	<u>-</u>	<u>56,096</u>
At 31 March 2014	34,468	21,628	11,250	67,346
	<u>34,468</u>	<u>21,628</u>	<u>11,250</u>	<u>67,346</u>
DEPRECIATION				
At 1 April 2013	-	-	1,875	1,875
Charge for year	1,288	2,635	2,813	6,736
	<u>1,288</u>	<u>2,635</u>	<u>2,813</u>	<u>6,736</u>
At 31 March 2014	1,288	2,635	4,688	8,611
	<u>1,288</u>	<u>2,635</u>	<u>4,688</u>	<u>8,611</u>
NET BOOK VALUE				
At 31 March 2014	33,180	18,993	6,562	58,735
	<u>33,180</u>	<u>18,993</u>	<u>6,562</u>	<u>58,735</u>
At 31 March 2013	-	-	9,375	9,375
	<u>-</u>	<u>-</u>	<u>9,375</u>	<u>9,375</u>

9. STOCKS

	2014 £	2013 £
Stocks	27,500	27,500
	<u>27,500</u>	<u>27,500</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	976,624	977,340
Other debtors	14,491	12,311
Directors' current accounts	150,114	185,802
	<u>1,141,229</u>	<u>1,175,453</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Bank loans and overdrafts (see note 13)	319,841	498,897
Hire purchase contracts (see note 14)	11,565	3,437
Trade creditors	215,998	178,073
Tax	110,000	97,570
Social security and other taxes	98,257	109,323
VAT	462,466	468,160
Other creditors	597,156	605,426
	<u>1,815,283</u>	<u>1,960,886</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014	2013
	£	£
Bank loans (see note 13)	44,328	87,509
Hire purchase contracts (see note 14)	23,510	4,582
	<u>67,838</u>	<u>92,091</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2014	2013
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	157,891	297,419
Bank loans	161,950	201,478
	<u>319,841</u>	<u>498,897</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>30,944</u>	<u>87,509</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>13,384</u>	<u>-</u>

14. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	2014	2013
	£	£
Net obligations repayable:		
Within one year	11,565	3,437
Between one and five years	23,510	4,582
	<u>35,075</u>	<u>8,019</u>

15. SECURED DEBTS

The following secured debts are included within creditors:

	2014	2013
	£	£
Bank overdrafts	157,891	297,419
Bank loans	206,278	288,987
	<u>364,169</u>	<u>586,406</u>

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

16. PROVISIONS FOR LIABILITIES

	2014 £	2013 £
Deferred tax	<u>17,020</u>	<u>-</u>
Provided during year		Deferred tax £ <u>17,020</u>
Balance at 31 March 2014		<u>17,020</u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
90,000	Ordinary	£0.001	90	90
10,000	A Ordinary	£0.001	10	10
NIL	B Ordinary	£0.001	-	6
(2013 - 5,974)				
			<u>100</u>	<u>106</u>

18. RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 April 2013	1,268,063	137,153	1,405,216
Profit for the year	387,708		387,708
Dividends	(184,597)		(184,597)
At 31 March 2014	<u>1,471,174</u>	<u>137,153</u>	<u>1,608,327</u>

19. 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 £161,956 (of which £96,623 is due within one year).

20. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

- i) At 31 March 2014 directors G.C.Stevens and Mrs J.S.Stevens owed the company £142,422 (2013 £176,868) and director A.K. Aston owed the company £7,692 (2013 £8,934).
- ii) During the year, rent £55,500 (2013 £108,000) was paid to G.C.Stevens and Mrs J.S.Stevens and to their personal pension scheme in respect of business premises occupied by the company and £54,000 (2013 £76,250) was paid for sponsorship of horses owned by G.C. Stevens.
- iii) Directors G.C. Stevens and Mrs J.S. Stevens have personally guaranteed the company's bank borrowings up to a limit of £840,000.

BUSY BEE CLEANING SERVICES LIMITED (REGISTERED NUMBER: 04156458)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

21. RELATED PARTY DISCLOSURES

- i) During the year dividends of £184,597 were paid to the directors and a director's wife.
- ii) During the year the company paid £44,683 to Supplies Web Limited for office supplies of which Grahame Barnes, son of a director, is director and shareholder. At 31 March 2014 the company owed £1,657 to Supplies Web Limited
- iii) During the year the company paid £77,313 to companies of which director S.J.Cooney is proprietor, under normal trading conditions.

22. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014	2013
	£	£
Profit for the financial year	387,708	255,652
Dividends	(184,597)	(130,000)
New share capital subscribed	(6)	6
Net addition to shareholders' funds	203,105	125,658
Opening shareholders' funds	1,405,322	1,279,664
Closing shareholders' funds	1,608,427	1,405,322

23. SHARE-BASED PAYMENT TRANSACTIONS

Share option schemes

As at 31 March 2014 the following options were exercisable:

	Option price	Options exercisable	Ordinary shares	
			2014	2013
Enterprise Management Incentive Plan	£16	15/07/04 to 14/07/14	6,000	8,500

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.