

CAPITAL CLEANING & SUPPORT SERVICES LTD

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2002

MICHAEL BARRS AND COMPANY
CHARTERED ACCOUNTANTS
395, HOE STREET,
WALTHAMSTOW,
LONDON E17.9AP.

COMPANY NUMBER:4338607



LD5
COMPANIES HOUSE

L53L2PNS

D485
31/10/03

CAPITAL CLEANING & SUPPORT SERVICES LTD

INDEX TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2002

Page No.

1	Directors' Report
2	Accountants Report
3	Profit and Loss Account
4	Balance Sheet
5 to 8	Notes to the Financial Statements

The following pages do not form part of the
statutory accounts:

9	Trading and profit and loss account
---	-------------------------------------

CAPITAL CLEANING & SUPPORT SERVICES LTD

REPORT OF THE DIRECTORS

FOR THE PERIOD ENDED 31ST DECEMBER 2002

The directors present herewith their report, and the financial statements of the company for the period ended 31st December 2002

PRINCIPAL ACTIVITY

The company's principal activity during the period under review was that of commercial cleaning.

DIRECTORS

The Directors who served during the period and their interests in the company's issued ordinary share capital were:

ORDINARY SHARES
31st December 2002

Mr.D.J.Novell

500

SMALL COMPANY RULES

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 11th September 2003 and signed on it's behalf.

X *D. Sidley* X

Mss.D.Sidley
Secretary

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS

CAPITAL CLEANING & SUPPORT SERVICES LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31st December 2002 set out on pages 3 to 8, and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

MICHAEL BARRS AND COMPANY
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS
395, HOE STREET,
WALTHAMSTOW,
LONDON E17.9AP.

Dated: 12th September 2003

CAPTIAL CLEANING & SUPPORT SERVICES LTD

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31ST DECEMBER 2002

	<u>Notes</u>	£	<u>2002</u> £
TURNOVER	2		37,409
COST OF SALES			3,839
<u>GROSS PROFIT</u>			<u>33,570</u>
ADMINISTRATION COSTS			28,626
<u>PROFIT ON ORDINARY</u> <u>ACTIVITIES BEFORE TAXATION</u>			<u>4,944</u>
Tax on ordinary activities	4		109
<u>PROFIT FOR THE PERIOD</u>			<u>4,835</u>
Dividends	5		3,200
<u>RETAINED PROFIT</u> <u>CARRIED FORWARD</u>			<u>£ 1,635</u>

The notes on pages 5 to 8 form an integral part of these accounts

CAPITAL CLEANING & SUPPORT SERVICES LTD
BALANCE SHEET AS AT 31ST DECEMBER 2002

	<u>Notes</u>	£	<u>2002</u> £
<u>CURRENT ASSETS</u>			
Stocks		1,850	
Debtors	6	1,632	
Cash at bank and in hand		693	
		4,175	
<u>CREDITORS - amounts falling due within one year</u>			
	7	(1,540)	
<u>NET CURRENT ASSETS</u>			2,635
<u>NET ASSETS</u>			
		£	2,635

Financed by:

CAPITAL AND RESERVES

Called up share capital	8	1,000
Profit and loss account		1,635
		£ 2,635

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting record which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2002 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) were approved by the board on 11th September 2003 and signed on it's behalf.

X  X
Mr.D.J.Novell

Director

Dated:11th September 2003

The notes on pages 5 to 8 form an integral part of these accounts.

CAPITAL CLEANING & SUPPORT SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002).

1.2 Turnover

This represents the invoiced amounts of goods and services provided and is stated net of value added tax.

1.3 Stocks

Stock and work in progress are valued, by the Directors, at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

1.4 Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

1.5 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

CAPITAL CLEANING & SUPPORT SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2002
- continued

Deferred taxation is measured on a non-discount basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

1.6 Leasing and hire purchase contracts

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives.

Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company.

Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.7 Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. TURNOVER

The turnover and pre-tax Profit are wholly attributable to the company's main activity.

The turnover arises entirely in the U.K.

In the period ended 31st December 2002, turnover attributable to markets outside the United Kingdom amounted to - 0.0 %

3. OPERATING PROFIT

2002
£

This is stated after charging (crediting):

Directors emoluments

14,615

CAPITAL CLEANING & SUPPORT SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2002
- continued

4.	<u>TAXATION</u>	<u>2002</u> £
4.1	The tax charge on the Profit on ordinary activities for the year was as follows:	
	U.K corporation tax	109
		<u>109</u>
4.2	The company is a close company within the terms of section 282 of the Taxes Act 1970	
5.	<u>DIVIDENDS</u>	<u>2002</u> £
	Interim dividend paid: £3.20 per share	3,200
		<u>3,200</u>
6.	<u>DEBTORS</u>	<u>2002</u> £
	Trade debtors	1,632
		<u>1,632</u>
		£ 1,632
		<u>1,632</u>
7.	<u>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>2002</u> £
	Corporation tax	109
	Other taxes and social security costs	957
	Directors' current accounts	60
	Other creditors	(1)
	Accruals	415
		<u>1,540</u>
		£ 1,540
		<u>1,540</u>

Obligations under finance lease and hire purchase agreements are secured on the assets concerned.

CAPITAL CLEANING & SUPPORT SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2002
- continued

8. SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted, Issued and fully paid</u>
	<u>£</u>	<u>2002 £</u>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

9. MOVEMENT ON SHAREHOLDERS FUNDS

	<u>2002 £</u>
Profit/(loss) for the period	4,835
Less: Dividends	<u>3,200</u>
	1,635
Opening shareholders funds	<u>-</u>
Closing shareholders funds	<u>2,635</u>

10. RELATED PARTIES

The controlling parties are Mr.D.J.Novell and Mss.D.Sidley by virtue of each having ownership of 50% of the ordinary issued share capital in the company.