

R05

**Report of the Directors and
Unaudited Financial Statements
for the Period
15 September 2003 to 31 March 2004
for
IDS Catering and Cleaning Services
Limited**



A10 *A129N1JT* 0623
COMPANIES HOUSE 31/12/04

**IDS Catering and Cleaning Services
Limited**

**Contents of the Financial Statements
for the Period 15 September 2003 to 31 March 2004**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6

**IDS Catering and Cleaning Services
Limited**

**Company Information
for the Period 15 September 2003 to 31 March 2004**

DIRECTORS:

D I Sherrington
I Sherrington
Mrs S E Sherrington
A M Derbyshire

SECRETARY:

Mrs S E Sherrington

REGISTERED OFFICE:

2c Phoenix Park
Blackburn
Lancashire
BB1 5RW

REGISTERED NUMBER:

4898521 (England and Wales)

**IDS Catering and Cleaning Services
Limited**

**Report of the Directors
for the Period 15 September 2003 to 31 March 2004**

The directors present their report with the financial statements of the company for the period 15 September 2003 to 31 March 2004.

COMMENCEMENT OF TRADING

The Company was incorporated on 15 September 2003 and commenced trading on 1 November 2003 taking over the trade of IDS Services.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the provision of specialist catering equipment services.

DIRECTORS

The directors during the period under review were:

D I Sherrington
I Sherrington
Mrs S E Sherrington
A M Derbyshire

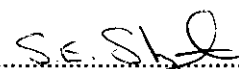
The beneficial interests of the directors holding office on 31 March 2004 in the issued share capital of the company were as follows:

	31.3.04	at date of appointment
Ordinary £1 shares		
D I Sherrington	1	1
I Sherrington	1	1
Mrs S E Sherrington	1	1
A M Derbyshire	1	1

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

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

ON BEHALF OF THE BOARD:


.....
Mrs S E Sherrington - Secretary

Date: 16.12.04.....

**IDS Catering and Cleaning Services
Limited**

**Profit and Loss Account
for the Period 15 September 2003 to 31 March 2004**

	Notes	£
TURNOVER		169,700
Cost of sales		13,798
GROSS PROFIT		155,902
Administrative expenses		106,427
OPERATING PROFIT	2	49,475
Interest receivable and similar income		41
		49,516
Interest payable and similar charges		1,876
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		47,640
Tax on profit on ordinary activities	3	10,450
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		37,190
Dividends	4	36,800
RETAINED PROFIT FOR THE PERIOD		390

The notes form part of these financial statements

**IDS Catering and Cleaning Services
Limited**

**Balance Sheet
31 March 2004**

	Notes	£	£
FIXED ASSETS			
Intangible assets	5		95,000
Tangible assets	6		30,467
			<u>125,467</u>
CURRENT ASSETS			
Stocks		2,000	
Debtors	7	78,535	
Cash at bank and in hand		2,917	
		<u>83,452</u>	
CREDITORS			
Amounts falling due within one year	8	180,427	
		<u></u>	
NET CURRENT LIABILITIES			<u>(96,975)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,492
CREDITORS			
Amounts falling due after more than one year	9		(25,792)
PROVISIONS FOR LIABILITIES AND CHARGES	10		<u>(2,306)</u>
			<u>394</u>
CAPITAL AND RESERVES			
Called up share capital	11		4
Profit and loss account	12		390
			<u>394</u>
SHAREHOLDERS' FUNDS			<u>394</u>

The notes form part of these financial statements

**IDS Catering and Cleaning Services
Limited**

**Balance Sheet - continued
31 March 2004**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2004.

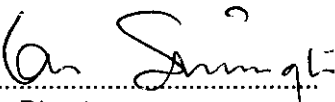
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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.

These financial statements 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:


.....

I Sherrington - Director

Approved by the Board on16.12.04.....

**Notes to the Financial Statements
for the Period 15 September 2003 to 31 March 2004**

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 paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 as incurred.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	1,944
Depreciation - assets on hire purchase contracts	1,987
Directors' emoluments and other benefits etc	-

**IDS Catering and Cleaning Services
Limited**

**Notes to the Financial Statements - continued
for the Period 15 September 2003 to 31 March 2004**

3. TAXATION

Analysis of the tax charge

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

	£
Current tax:	
UK corporation tax	8,144
Deferred tax	2,306
Tax on profit on ordinary activities	<u>10,450</u>

4. DIVIDENDS

	£
Final	<u>36,800</u>

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	95,000
At 31 March 2004	<u>95,000</u>
NET BOOK VALUE	
At 31 March 2004	<u>95,000</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
Additions	4,611	1,536	21,825	6,426	34,398
At 31 March 2004	<u>4,611</u>	<u>1,536</u>	<u>21,825</u>	<u>6,426</u>	<u>34,398</u>
DEPRECIATION					
Charge for period	605	160	2,273	893	3,931
At 31 March 2004	<u>605</u>	<u>160</u>	<u>2,273</u>	<u>893</u>	<u>3,931</u>
NET BOOK VALUE					
At 31 March 2004	<u>4,006</u>	<u>1,376</u>	<u>19,552</u>	<u>5,533</u>	<u>30,467</u>

Notes to the Financial Statements - continued
for the Period 15 September 2003 to 31 March 2004

6. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
Additions	19,079
At 31 March 2004	<u>19,079</u>
DEPRECIATION	
Charge for period	1,987
At 31 March 2004	<u>1,987</u>
NET BOOK VALUE	
At 31 March 2004	<u><u>17,092</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	71,832
Other debtors	6,703
	<u>78,535</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	9,173
Hire purchase contracts	6,805
Trade creditors	39,688
Taxation and social security	23,061
Other creditors	101,700
	<u>180,427</u>

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

	£
Bank loans	18,131
Hire purchase contracts	7,661
	<u>25,792</u>

10. PROVISION FOR LIABILITIES AND CHARGES

	£
Deferred tax	<u>2,306</u>

**IDS Catering and Cleaning Services
Limited**

**Notes to the Financial Statements - continued
for the Period 15 September 2003 to 31 March 2004**

10. PROVISION FOR LIABILITIES AND CHARGES - continued

	Deferred tax
	£
Deferred tax provision	2,306
Balance at 31 March 2004	2,306

11. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
10,000	Ordinary	£1	10,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
4	Ordinary	£1	4

The following shares were allotted and fully paid for cash at par during the period:

4 Ordinary shares of £1 each

12. RESERVES

	Profit and loss account
	£
Retained profit for the period	390
At 31 March 2004	390

13. RELATED PARTY DISCLOSURES

The company was under the control of Mr Ian Sherrington, the managing director, throughout the period under review.

The balances due to the directors at the year end were:

Mr I Sherrington	£23,903
Mrs S Sherrington	£23,764
Mr D Sherrington	£23,750
Mr A Derbyshire	£23,750

These balances are included in other creditors.