

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2005
for
IDS Catering and Cleaning Services
Limited**



A50 A74EE98U 0442
COMPANIES HOUSE 04/10/05

**IDS Catering and Cleaning Services
Limited**

**Contents of the Financial Statements
for the Year Ended 31 March 2005**

	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 Year Ended 31 March 2005**

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 Year Ended 31 March 2005**

The directors present their report with the financial statements of the company for the year ended 31 March 2005.

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors during the year under review were:

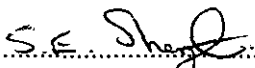
D I Sherrington
I Sherrington
Mrs S E Sherrington
A M Derbyshire

The beneficial interests of the directors holding office on 31 March 2005 in the issued share capital of the company were as follows:

	31.3.05	1.4.04
Ordinary £1 shares		
D I Sherrington	1	1
I Sherrington	1	1
Mrs S E Sherrington	1	1
A M Derbyshire	1	1

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: 31-08-05

**IDS Catering and Cleaning Services
Limited**

**Profit and Loss Account
for the Year Ended 31 March 2005**

	Notes	Year Ended 31.3.05 £	Period 15.9.03 to 31.3.04 £
TURNOVER		503,369	169,700
Cost of sales		74,240	13,798
GROSS PROFIT		429,129	155,902
Administrative expenses		323,778	106,427
		105,351	49,475
Other operating income		300	-
OPERATING PROFIT	2	105,651	49,475
Interest receivable and similar income		18	41
		105,669	49,516
Interest payable and similar charges		7,301	1,876
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		98,368	47,640
Tax on profit on ordinary activities	3	20,148	10,450
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		78,220	37,190
Dividends	4	76,000	36,800
RETAINED PROFIT FOR THE YEAR		2,220	390

The notes form part of these financial statements

**IDS Catering and Cleaning Services
Limited**

**Balance Sheet
31 March 2005**

	Notes	31.3.05 £	£	31.3.04 £	£
FIXED ASSETS					
Intangible assets	5		90,250		95,000
Tangible assets	6		51,725		30,467
			<u>141,975</u>		<u>125,467</u>
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	7	81,796		78,535	
Cash at bank and in hand		64		2,917	
		<u>83,860</u>		<u>83,452</u>	
CREDITORS					
Amounts falling due within one year	8	177,199		180,427	
NET CURRENT LIABILITIES			<u>(93,339)</u>		<u>(96,975)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			48,636		28,492
CREDITORS					
Amounts falling due after more than one year	9		(42,299)		(25,792)
PROVISIONS FOR LIABILITIES AND CHARGES	10		<u>(3,723)</u>		<u>(2,306)</u>
			<u>2,614</u>		<u>394</u>
CAPITAL AND RESERVES					
Called up share capital	11		4		4
Profit and loss account	12		2,610		390
SHAREHOLDERS' FUNDS			<u>2,614</u>		<u>394</u>

The notes form part of these financial statements

**IDS Catering and Cleaning Services
Limited**

**Balance Sheet - continued
31 March 2005**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

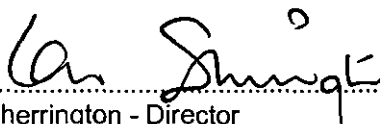
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

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 on 31-03-05.....

**Notes to the Financial Statements
for the Year Ended 31 March 2005**

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 2004, is being amortised evenly over its estimated useful life of twenty 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2005**

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.3.05 £	Period 15.9.03 to 31.3.04 £
Depreciation - owned assets	3,276	1,944
Depreciation - assets on hire purchase contracts	14,452	1,987
Loss on disposal of fixed assets	1,199	-
Goodwill amortisation	4,750	-
Pension costs	640	-
	<u>30,057</u>	<u>-</u>
Directors' emoluments and other benefits etc	<u>30,057</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

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

	Year Ended 31.3.05 £	Period 15.9.03 to 31.3.04 £
Current tax:		
UK corporation tax	18,731	8,144
Deferred tax	1,417	2,306
Tax on profit on ordinary activities	<u>20,148</u>	<u>10,450</u>

4. DIVIDENDS

	Year Ended 31.3.05 £	Period 15.9.03 to 31.3.04 £
Final	<u>76,000</u>	<u>36,800</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2005**

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2004 and 31 March 2005	95,000
AMORTISATION	
Charge for year	4,750
At 31 March 2005	4,750
NET BOOK VALUE	
At 31 March 2005	90,250
At 31 March 2004	95,000

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2004	4,611	1,536	21,825	6,426	34,398
Additions	-	649	48,577	2,413	51,639
Disposals	(241)	(271)	(8,774)	(5,033)	(14,319)
At 31 March 2005	4,370	1,914	61,628	3,806	71,718
DEPRECIATION					
At 1 April 2004	605	160	2,273	893	3,931
Charge for year	947	445	15,067	1,269	17,728
Eliminated on disposal	(25)	(28)	(914)	(699)	(1,666)
At 31 March 2005	1,527	577	16,426	1,463	19,993
NET BOOK VALUE					
At 31 March 2005	2,843	1,337	45,202	2,343	51,725
At 31 March 2004	4,006	1,376	19,552	5,533	30,467

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2005**

6. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 April 2004	19,079
Additions	48,577
Disposals	(8,774)
At 31 March 2005	58,882
DEPRECIATION	
At 1 April 2004	1,987
Charge for year	14,452
Eliminated on disposal	(914)
At 31 March 2005	15,525
NET BOOK VALUE	
At 31 March 2005	43,357
At 31 March 2004	17,092

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.05 £	31.3.04 £
Trade debtors	81,180	71,832
Other debtors	616	6,703
	<u>81,796</u>	<u>78,535</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.05 £	31.3.04 £
Bank loans and overdrafts	32,212	9,173
Hire purchase contracts	17,934	6,805
Trade creditors	7,277	39,688
Taxation and social security	38,770	23,061
Other creditors	81,006	101,700
	<u>177,199</u>	<u>180,427</u>

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

	31.3.05 £	31.3.04 £
Bank loans	16,861	18,131
Hire purchase contracts	25,438	7,661
	<u>42,299</u>	<u>25,792</u>

**IDS Catering and Cleaning Services
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2005**

10. PROVISION FOR LIABILITIES AND CHARGES

	31.3.05	31.3.04
	£	£
Deferred tax	<u>3,723</u>	<u>2,306</u>
		Deferred tax
		£
Balance at 1 April 2004		2,306
Deferred tax provision		<u>1,417</u>
Balance at 31 March 2005		<u>3,723</u>

11. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.05	31.3.04
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.05	31.3.04
		value:	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

12. RESERVES

	Profit and loss account
	£
At 1 April 2004	390
Retained profit for the year	<u>2,220</u>
At 31 March 2005	<u>2,610</u>

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	£11,038
Mrs S Sherrington	£21,760
Mr D Sherrington	£20,164
Mr A Derbyshire	£21,028

These balances are included in other creditors.