

REGISTERED NUMBER: 04898521 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011**

**FOR**

**IDS SERVICES (UK) LIMITED**

FRIDAY



\*AODURZ50\*

A10

11/11/2011

339

COMPANIES HOUSE

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

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Chartered Accountants' Report</b>     | <b>2</b>    |
| <b>Abbreviated Balance Sheet</b>         | <b>3</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>5</b>    |

**IDS SERVICES (UK) LIMITED**

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

**DIRECTORS:**

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

**SECRETARY:**

Mrs S E Sherrington

**REGISTERED OFFICE:**

Unit 1  
Station Road Industrial Estate  
Great Harwood  
Blackburn  
Lancashire  
BB6 7BA

**REGISTERED NUMBER:**

04898521 (England and Wales)

**ACCOUNTANTS:**

Bishops  
Chartered Accountants  
Phoenix Park  
Blakewater Road  
Blackburn  
Lancashire  
BB1 5BG

**BANKERS:**

Yorkshire Bank  
40 Church St  
Blackburn  
Lancashire  
BB1 5AW

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**IDS SERVICES (UK) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of IDS Services (UK) Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of IDS Services (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 10 May 2011. Our work has been undertaken solely to prepare for your approval the financial statements of IDS Services (UK) Limited and state those matters that we have agreed to state to the Board of Directors of IDS Services (UK) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that IDS Services (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of IDS Services (UK) Limited. You consider that IDS Services (UK) Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of IDS Services (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



Bishops  
Chartered Accountants  
Phoenix Park  
Blakewater Road  
Blackburn  
Lancashire  
BB1 5BG

Date 22<sup>nd</sup> July 2011

**IDS SERVICES (UK) LIMITED (REGISTERED NUMBER: 04898521)****ABBREVIATED BALANCE SHEET**  
**31 MARCH 2011**

|                                              | Notes | 2011<br>£        | 2010<br>£       |
|----------------------------------------------|-------|------------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                  |                 |
| Intangible assets                            | 2     | 61,750           | 66,500          |
| Tangible assets                              | 3     | 50,557           | 42,590          |
|                                              |       | <u>112,307</u>   | <u>109,090</u>  |
| <b>CURRENT ASSETS</b>                        |       |                  |                 |
| Stocks                                       |       | 18,918           | 12,932          |
| Debtors                                      |       | 138,319          | 150,543         |
| Cash at bank and in hand                     |       | 5,875            | (29)            |
|                                              |       | <u>163,112</u>   | <u>163,446</u>  |
| <b>CREDITORS</b>                             |       |                  |                 |
| Amounts falling due within one year          | 4     | <u>271,103</u>   | <u>210,171</u>  |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(107,991)</u> | <u>(46,725)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 4,316            | 62,365          |
| <b>CREDITORS</b>                             |       |                  |                 |
| Amounts falling due after more than one year | 4     | (48,241)         | (44,227)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | -                | (4,856)         |
| <b>NET (LIABILITIES)/ASSETS</b>              |       | <u>(43,925)</u>  | <u>13,282</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                 |
| Called up share capital                      | 5     | 1,004            | 1,004           |
| Profit and loss account                      |       | (44,929)         | 12,278          |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>(43,925)</u>  | <u>13,282</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2011**

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

The financial statements were approved by the Board of Directors on 8 July 2011 and were signed on its behalf by

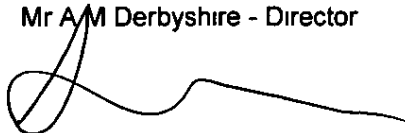
Mr I Sherrington - Director



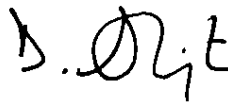
Mrs S E Sherrington - Director



Mr A M Derbyshire - Director



Mr D Sherrington - Director



**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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, 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 on a straight line basis over the period of the lease.

**Debtors**

The company utilises a debt factoring company for the majority of its debts. Gross factored debts are included within debtors and the amounts owing to the factoring company are included within creditors.

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

**2 INTANGIBLE FIXED ASSETS**

|                                      | Total<br>£ |
|--------------------------------------|------------|
| <b>COST</b>                          |            |
| At 1 April 2010<br>and 31 March 2011 | 95,000     |
| <b>AMORTISATION</b>                  |            |
| At 1 April 2010                      | 28,500     |
| Charge for year                      | 4,750      |
| At 31 March 2011                     | 33,250     |
| <b>NET BOOK VALUE</b>                |            |
| At 31 March 2011                     | 61,750     |
| At 31 March 2010                     | 66,500     |

**3 TANGIBLE FIXED ASSETS**

|                        | Total<br>£ |
|------------------------|------------|
| <b>COST</b>            |            |
| At 1 April 2010        | 111,818    |
| Additions              | 34,603     |
| Disposals              | (24,085)   |
| Transfer to ownership  | (2,707)    |
| At 31 March 2011       | 119,629    |
| <b>DEPRECIATION</b>    |            |
| At 1 April 2010        | 69,228     |
| Charge for year        | 17,022     |
| Eliminated on disposal | (14,471)   |
| Transfer to ownership  | (2,707)    |
| At 31 March 2011       | 69,072     |
| <b>NET BOOK VALUE</b>  |            |
| At 31 March 2011       | 50,557     |
| At 31 March 2010       | 42,590     |

**4 CREDITORS**

Creditors include an amount of £197,054 (2010 - £125,101) for which security has been given

They also include the following debts falling due in more than five years

|                          | 2011<br>£ | 2010<br>£ |
|--------------------------|-----------|-----------|
| Repayable by instalments | 10,663    | 15,054    |

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

**5 CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid<br>Number | Class      | Nominal<br>value | 2011<br>£    | 2010<br>£    |
|-------------------------------------------|------------|------------------|--------------|--------------|
| 1,000                                     | Ordinary   | £1               | 1,000        | 1,000        |
| 1                                         | A Ordinary | £1               | 1            | 1            |
| 1                                         | B Ordinary | £1               | 1            | 1            |
| 1                                         | C Ordinary | £1               | 1            | 1            |
| 1                                         | D Ordinary | £1               | 1            | 1            |
|                                           |            |                  | <u>1,004</u> | <u>1,004</u> |

**6 TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31 March 2011 and 31 March 2010

|                                      | 2011<br>£     | 2010<br>£    |
|--------------------------------------|---------------|--------------|
| <b>Mr A M Derbyshire</b>             |               |              |
| Balance outstanding at start of year | 24            | (123)        |
| Amounts advanced                     | 33,113        | 27,523       |
| Amounts repaid                       | (8,974)       | (27,376)     |
| Balance outstanding at end of year   | <u>24,163</u> | <u>24</u>    |
| <b>Mr D Sherrington</b>              |               |              |
| Balance outstanding at start of year | (401)         | (543)        |
| Amounts advanced                     | 24,757        | 26,642       |
| Amounts repaid                       | -             | (26,500)     |
| Balance outstanding at end of year   | <u>24,356</u> | <u>(401)</u> |

Mr I Sherrington and Mrs S Sherrington's director's loans were in credit throughout the year

**7 GOING CONCERN**

The company will continue to trade as a going concern for the foreseeable future with the continued support of the directors and Mr G Sherrington