

REGISTERED NUMBER: 04898521 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

IDS SERVICES (UK) LIMITED

TUESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2012

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IDS SERVICES (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

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.

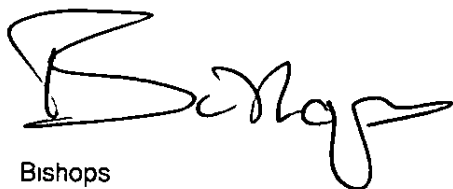
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of IDS Services (UK) Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting 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

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. 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 profit 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 15th June 2012

IDS SERVICES (UK) LIMITED (REGISTERED NUMBER: 04898521)**ABBREVIATED BALANCE SHEET**
31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	57,000	61,750
Tangible assets	3	44,343	50,557
		<u>101,343</u>	<u>112,307</u>
CURRENT ASSETS			
Stocks		16,243	18,918
Debtors		188,419	138,319
Cash at bank and in hand		13,480	5,875
		<u>218,142</u>	<u>163,112</u>
CREDITORS			
Amounts falling due within one year	4	<u>231,197</u>	<u>271,103</u>
NET CURRENT LIABILITIES		<u>(13,055)</u>	<u>(107,991)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>88,288</u>	<u>4,316</u>
CREDITORS			
Amounts falling due after more than one year	4	(41,570)	(48,241)
PROVISIONS FOR LIABILITIES		<u>(5,471)</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u><u>41,247</u></u>	<u><u>(43,925)</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	1,004	1,004
Profit and loss account		40,243	(44,929)
SHAREHOLDERS' FUNDS		<u><u>41,247</u></u>	<u><u>(43,925)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

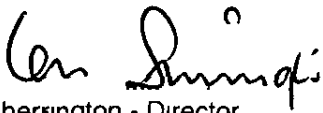
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

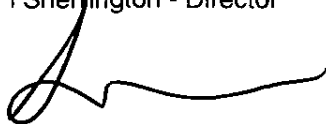
ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

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 14th June 2012 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 2012

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 2012

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	95,000
AMORTISATION	
At 1 April 2011	33,250
Charge for year	4,750
At 31 March 2012	38,000
NET BOOK VALUE	
At 31 March 2012	57,000
At 31 March 2011	61,750

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	119,629
Additions	12,285
Disposals	(17,712)
At 31 March 2012	114,202
DEPRECIATION	
At 1 April 2011	69,072
Charge for year	15,051
Eliminated on disposal	(16,971)
Transfer to ownership	2,707
At 31 March 2012	69,859
NET BOOK VALUE	
At 31 March 2012	44,343
At 31 March 2011	50,557

4 CREDITORS

Creditors include an amount of £136,646 (2011 - £197,054) for which security has been given

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

	2012 £	2011 £
Repayable by instalments	10,498	10,663

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

5 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2012 £	2011 £
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 2012 and 31 March 2011

	2012 £	2011 £
Mr A M Derbyshire		
Balance outstanding at start of year	24,163	24
Amounts advanced	7,062	33,113
Amounts repaid	-	(8,974)
Balance outstanding at end of year	<u>31,225</u>	<u>24,163</u>

Mr D Sherrington		
Balance outstanding at start of year	24,356	(401)
Amounts advanced	7,668	24,757
Amounts repaid	-	-
Balance outstanding at end of year	<u>32,024</u>	<u>24,356</u>

Mr I Sherrington		
Balance outstanding at start of year	(6,802)	-
Amounts advanced	8,976	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,174</u>	<u>-</u>

Mrs S E Sherrington		
Balance outstanding at start of year	(3,245)	-
Amounts advanced	5,418	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,173</u>	<u>-</u>