

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

IDS SERVICES (UK) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014

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IDS SERVICES (UK) LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2014

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 Ind 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:

Royal Bank of Scotland
97 Fishergate
Preston
Lancashire
PR1 2DP

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 2014 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:

IDS SERVICES (UK) LIMITED (REGISTERED NUMBER: 04898521)**ABBREVIATED BALANCE SHEET****31 MARCH 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		47,500		52,250
Tangible assets	3		29,040		35,734
			<u>76,540</u>		<u>87,984</u>
CURRENT ASSETS					
Stocks		7,551		9,100	
Debtors		185,911		178,094	
Cash at bank and in hand		12,992		9,418	
		<u>206,454</u>		<u>196,612</u>	
CREDITORS					
Amounts falling due within one year	4	<u>197,948</u>		<u>177,967</u>	
NET CURRENT ASSETS					
			<u>8,506</u>		<u>18,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			85,046		106,629
CREDITORS					
Amounts falling due after more than one year	4		(25,102)		(42,754)
PROVISIONS FOR LIABILITIES					
			<u>(4,845)</u>		<u>(5,942)</u>
NET ASSETS					
			<u>55,099</u>		<u>57,933</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,004		1,004
Profit and loss account			54,095		56,929
SHAREHOLDERS' FUNDS					
			<u>55,099</u>		<u>57,933</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

IDS SERVICES (UK) LIMITED (REGISTERED NUMBER: 04898521)

ABBREVIATED BALANCE SHEET - continued

31 MARCH 2014

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 4 July 2014 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

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>95,000</u>
AMORTISATION	
At 1 April 2013	42,750
Amortisation for year	<u>4,750</u>
At 31 March 2014	<u>47,500</u>
NET BOOK VALUE	
At 31 March 2014	<u>47,500</u>
At 31 March 2013	<u>52,250</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	100,345
Additions	5,200
Disposals	<u>(6,673)</u>
At 31 March 2014	<u>98,872</u>
DEPRECIATION	
At 1 April 2013	64,611
Charge for year	10,311
Eliminated on disposal	<u>(5,090)</u>
At 31 March 2014	<u>69,832</u>
NET BOOK VALUE	
At 31 March 2014	<u>29,040</u>
At 31 March 2013	<u>35,734</u>

4. CREDITORS

Creditors include an amount of £ 118,439 (2013 - £ 92,278) for which security has been given.

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

	2014 £	2013 £
Repayable by instalments	<u>-</u>	<u>3,736</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
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. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014 £	2013 £
Mr A M Derbyshire		
Balance outstanding at start of year	36,744	31,225
Amounts advanced	1,283	36,744
Amounts repaid	(20,816)	(31,225)
Balance outstanding at end of year	<u>17,211</u>	<u>36,744</u>
Mr D Sherrington		
Balance outstanding at start of year	35,036	32,024
Amounts advanced	2,375	35,036
Amounts repaid	(18,000)	(32,024)
Balance outstanding at end of year	<u>19,411</u>	<u>35,036</u>
Mr I Sherrington		
Balance outstanding at start of year	619	2,174
Amounts advanced	181	619
Amounts repaid	-	(2,174)
Balance outstanding at end of year	<u>800</u>	<u>619</u>
Mrs S E Sherrington		
Balance outstanding at start of year	618	2,173
Amounts advanced	180	618
Amounts repaid	-	(2,173)
Balance outstanding at end of year	<u>798</u>	<u>618</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.