

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

IDS SERVICES (UK) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015

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IDS SERVICES (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS: 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 2015 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 14 May 2014. 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

17 June 2015

IDS SERVICES (UK) LIMITED (REGISTERED NUMBER: 04898521)**ABBREVIATED BALANCE SHEET****31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		42,750		47,500
Tangible assets	3		48,705		29,040
			<u>91,455</u>		<u>76,540</u>
CURRENT ASSETS					
Stocks		7,892		7,551	
Debtors		139,415		185,911	
Cash at bank and in hand		20,240		12,992	
		<u>167,547</u>		<u>206,454</u>	
CREDITORS					
Amounts falling due within one year	4	<u>173,011</u>		<u>197,948</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(5,464)</u>		<u>8,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			85,991		85,046
CREDITORS					
Amounts falling due after more than one year	4		(35,864)		(25,102)
PROVISIONS FOR LIABILITIES			<u>(3,886)</u>		<u>(4,845)</u>
NET ASSETS			<u>46,241</u>		<u>55,099</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,004		1,004
Profit and loss account			45,237		54,095
SHAREHOLDERS' FUNDS			<u>46,241</u>		<u>55,099</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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)

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

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

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 17 June 2015 and were signed on its behalf by:

Mr D Sherrington - Director

Mr A M Derbyshire - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>95,000</u>
AMORTISATION	
At 1 April 2014	47,500
Amortisation for year	<u>4,750</u>
At 31 March 2015	<u>52,250</u>
NET BOOK VALUE	
At 31 March 2015	<u>42,750</u>
At 31 March 2014	<u>47,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	98,872
Additions	33,602
Disposals	<u>(11,500)</u>
At 31 March 2015	<u>120,974</u>
DEPRECIATION	
At 1 April 2014	69,832
Charge for year	7,468
Eliminated on disposal	<u>(5,031)</u>
At 31 March 2015	<u>72,269</u>
NET BOOK VALUE	
At 31 March 2015	<u>48,705</u>
At 31 March 2014	<u>29,040</u>

4. CREDITORS

Creditors include an amount of £ 124,290 (2014 - £ 118,439) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
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 2015 and 31 March 2014:

	2015 £	2014 £
Mr A M Derbyshire		
Balance outstanding at start of year	17,211	36,744
Amounts advanced	8,751	1,283
Amounts repaid	(18,000)	(20,816)
Balance outstanding at end of year	<u>7,962</u>	<u>17,211</u>
Mr D Sherrington		
Balance outstanding at start of year	19,411	35,036
Amounts advanced	5,444	2,375
Amounts repaid	(18,000)	(18,000)
Balance outstanding at end of year	<u>6,855</u>	<u>19,411</u>
Mr I Sherrington		
Balance outstanding at start of year	800	619
Amounts advanced	-	181
Amounts repaid	(800)	-
Balance outstanding at end of year	<u>-</u>	<u>800</u>
Mrs S E Sherrington		
Balance outstanding at start of year	798	618
Amounts advanced	-	180
Amounts repaid	(798)	-
Balance outstanding at end of year	<u>-</u>	<u>798</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.