

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

IDS SERVICES (UK) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

	Page
Company Information	1
Chartered Accountants' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	5

IDS SERVICES (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

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

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 and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 2016 which comprise the Income statement, Statement of Financial Position 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

7 June 2016

IDS SERVICES (UK) LIMITED (REGISTERED NUMBER: 04898521)**STATEMENT OF FINANCIAL POSITION****31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		38,000		42,750
Property, plant and equipment	5		81,398		48,705
			<u>119,398</u>		<u>91,455</u>
CURRENT ASSETS					
Inventories		11,242		7,892	
Debtors: amounts falling due within one year	6	125,464		139,415	
Cash at bank and in hand		<u>45,826</u>		<u>20,240</u>	
		182,532		167,547	
CREDITORS					
Amounts falling due within one year	7	<u>163,716</u>		<u>173,011</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>18,816</u>		<u>(5,464)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			138,214		85,991
CREDITORS					
Amounts falling due after more than one year	8		(30,187)		(35,864)
PROVISIONS FOR LIABILITIES			<u>(11,880)</u>		<u>(3,886)</u>
NET ASSETS			<u>96,147</u>		<u>46,241</u>
CAPITAL AND RESERVES					
Called up share capital			1,004		1,004
Retained earnings	10		<u>95,143</u>		<u>45,237</u>
SHAREHOLDERS' FUNDS			<u>96,147</u>		<u>46,241</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 June 2016 and were signed on its behalf by:

Mr D Sherrington - Director

Mr A M Derbyshire - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. STATUTORY INFORMATION

IDS Services (UK) Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Inventories 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 statement of financial position 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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2015	
and 31 March 2016	95,000
AMORTISATION	
At 1 April 2015	52,250
Charge for year	4,750
At 31 March 2016	57,000
NET BOOK VALUE	
At 31 March 2016	38,000
At 31 March 2015	42,750

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2015	12,981	10,399	84,938	12,656	120,974
Additions	-	-	45,754	1,753	47,507
Disposals	-	-	(3,895)	-	(3,895)
At 31 March 2016	12,981	10,399	126,797	14,409	164,586
DEPRECIATION					
At 1 April 2015	12,201	9,624	41,074	9,370	72,269
Charge for year	195	194	10,555	2,227	13,171
Eliminated on disposal	-	-	(2,252)	-	(2,252)
At 31 March 2016	12,396	9,818	49,377	11,597	83,188
NET BOOK VALUE					
At 31 March 2016	585	581	77,420	2,812	81,398
At 31 March 2015	780	775	43,864	3,286	48,705

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**5. PROPERTY, PLANT AND EQUIPMENT - continued**

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

	Motor vehicles £
COST	
At 1 April 2015	28,674
Additions	45,754
At 31 March 2016	<u>74,428</u>
DEPRECIATION	
Charge for year	7,168
At 31 March 2016	<u>7,168</u>
NET BOOK VALUE	
At 31 March 2016	<u>67,260</u>
At 31 March 2015	<u>28,674</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	113,938	109,326
Other debtors	<u>11,526</u>	<u>30,089</u>
	<u>125,464</u>	<u>139,415</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	5,304	5,134
Hire purchase contracts	52,663	15,420
Trade creditors	34,932	25,591
Taxation and social security	60,366	51,844
Other creditors	<u>10,451</u>	<u>75,022</u>
	<u>163,716</u>	<u>173,011</u>

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

	2016 £	2015 £
Bank loans	8,337	16,316
Hire purchase contracts	<u>21,850</u>	<u>19,548</u>
	<u>30,187</u>	<u>35,864</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	13,641	21,450
Hire purchase contracts	74,513	34,968
Factoring account	643	67,872
	<u>88,797</u>	<u>124,290</u>

The bank loan is secured by way of a debenture, £52,000 guarantee given by the directors and a legal charge over The Oaks, Old Nab Road, York, Langho, Blackburn.

10. RESERVES

	Retained earnings £
At 1 April 2015	45,237
Profit for the year	172,155
Dividends	(122,249)
At 31 March 2016	<u>95,143</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016	2015
	£	£
Mr A M Derbyshire		
Balance outstanding at start of year	7,962	17,211
Amounts advanced	-	8,751
Amounts repaid	(7,962)	(18,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>7,962</u>
Mr D Sherrington		
Balance outstanding at start of year	6,855	19,411
Amounts advanced	-	5,444
Amounts repaid	(6,855)	(18,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>6,855</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £122,249 (2015 - £115,331) were paid to the directors .

The directors own the registered office. The company paid rent of £13,066 during the year.

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.