

REGISTERED NUMBER: 04898521 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

IDS SERVICES (UK) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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IDS SERVICES (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

Mr A M Derbyshire
Mr D Sherrington

SECRETARY:

Mrs A E Derbyshire

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. 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 2018 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 6 June 2017. 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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than IDS Services (UK) Limited 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

18 June 2018

STATEMENT OF FINANCIAL POSITION
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		28,500		33,250
Property, plant and equipment	5		<u>95,232</u>		<u>71,941</u>
			123,732		105,191
CURRENT ASSETS					
Inventories		11,920		10,834	
Debtors	6	172,108		189,193	
Cash at bank and in hand		<u>101,934</u>		<u>155,800</u>	
		285,962		355,827	
CREDITORS					
Amounts falling due within one year	7	<u>176,539</u>		<u>241,471</u>	
NET CURRENT ASSETS			<u>109,423</u>		<u>114,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			233,155		219,547
CREDITORS					
Amounts falling due after more than one year	8		(46,807)		(34,214)
PROVISIONS FOR LIABILITIES			(6,449)		(8,803)
NET ASSETS			<u>179,899</u>		<u>176,530</u>
CAPITAL AND RESERVES					
Called up share capital			1,004		1,004
Retained earnings			<u>178,895</u>		<u>175,526</u>
SHAREHOLDERS' FUNDS			<u>179,899</u>		<u>176,530</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2018

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 18 June 2018 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 2018

1. STATUTORY INFORMATION

IDS Services (UK) Limited is a private company, limited by shares, registered in England and Wales. 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

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.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 - 17) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>95,000</u>
AMORTISATION	
At 1 April 2017	61,750
Charge for year	<u>4,750</u>
At 31 March 2018	<u>66,500</u>
NET BOOK VALUE	
At 31 March 2018	<u>28,500</u>
At 31 March 2017	<u>33,250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	12,981	13,094	131,693	14,968	172,736
Additions	-	-	48,811	2,234	51,045
At 31 March 2018	<u>12,981</u>	<u>13,094</u>	<u>180,504</u>	<u>17,202</u>	<u>223,781</u>
DEPRECIATION					
At 1 April 2017	12,542	10,637	63,606	14,010	100,795
Charge for year	110	614	25,513	1,517	27,754
At 31 March 2018	<u>12,652</u>	<u>11,251</u>	<u>89,119</u>	<u>15,527</u>	<u>128,549</u>
NET BOOK VALUE					
At 31 March 2018	<u>329</u>	<u>1,843</u>	<u>91,385</u>	<u>1,675</u>	<u>95,232</u>
At 31 March 2017	<u>439</u>	<u>2,457</u>	<u>68,087</u>	<u>958</u>	<u>71,941</u>

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

	Motor vehicles £
COST	
At 1 April 2017	89,624
Additions	48,811
At 31 March 2018	<u>138,435</u>
DEPRECIATION	
At 1 April 2017	27,782
Charge for year	23,952
At 31 March 2018	<u>51,734</u>
NET BOOK VALUE	
At 31 March 2018	<u>86,701</u>
At 31 March 2017	<u>61,842</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	159,244	180,402
Other debtors	<u>12,864</u>	<u>8,791</u>
	<u>172,108</u>	<u>189,193</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	31,341	24,094
Trade creditors	45,492	126,997
Taxation and social security	82,481	85,208
Other creditors	17,225	5,172
	<u>176,539</u>	<u>241,471</u>

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

	2018	2017
	£	£
Hire purchase contracts	<u>46,807</u>	<u>34,214</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>78,148</u>	<u>58,308</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.