

AMENDED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

IDS SERVICES (UK) LIMITED

WEDNESDAY



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IDS SERVICES (UK) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020**

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These accounts replace the original accounts, are now the statutory accounts and are prepared as they were at the date of the original accounts.

IDS SERVICES (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

A M Derbyshire
D I Sherrington

REGISTERED OFFICE:

Unit 1 Station Road Industrial Estate
Station Road
Great Harwood
Blackburn
Lancashire
BB6 7BA

REGISTERED NUMBER:

04898521 (England and Wales)

ACCOUNTANTS:

RfM Preston Ltd
Chartered Accountants
120-124 Towngate
Leyland
Lancashire
PR25 2LQ

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

**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	19,000	23,750
Tangible assets	5	<u>52,022</u>	<u>70,332</u>
		71,022	94,082
CURRENT ASSETS			
Stocks		12,251	12,520
Debtors	6	160,610	232,168
Cash at bank and in hand		<u>207,067</u>	<u>221,443</u>
		379,928	466,131
CREDITORS			
Amounts falling due within one year	7	<u>161,891</u>	<u>241,364</u>
NET CURRENT ASSETS		<u>218,037</u>	<u>224,767</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		289,059	318,849
CREDITORS			
Amounts falling due after more than one year	8	(6,187)	(26,700)
PROVISIONS FOR LIABILITIES		<u>(1,530)</u>	<u>(2,225)</u>
NET ASSETS		<u>281,342</u>	<u>289,924</u>
CAPITAL AND RESERVES			
Called up share capital		1,004	1,004
Retained earnings		<u>280,338</u>	<u>288,920</u>
		<u>281,342</u>	<u>289,924</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 financial statements

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

**BALANCE SHEET - continued
31 MARCH 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 7 October 2020 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a large, stylized loop followed by a series of smaller, connected loops and a final horizontal stroke.

A M Derbyshire - Director

The notes form part of these financial statements

IDS SERVICES (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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

TURNOVER

Turnover 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

Stocks 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 balance sheet date.

IDS SERVICES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 (2019 - 17).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019	
and 31 March 2020	<u>95,000</u>
AMORTISATION	
At 1 April 2019	71,250
Amortisation for year	<u>4,750</u>
At 31 March 2020	<u>76,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>19,000</u>
At 31 March 2019	<u>23,750</u>

IDS SERVICES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	12,981	13,094	142,256	17,202	185,533
Additions	-	-	-	1,216	1,216
Disposals	-	-	(13,595)	-	(13,595)
At 31 March 2020	<u>12,981</u>	<u>13,094</u>	<u>128,661</u>	<u>18,418</u>	<u>173,154</u>
DEPRECIATION					
At 1 April 2019	12,735	11,712	74,305	16,449	115,201
Charge for year	61	346	16,624	1,043	18,074
Eliminated on disposal	-	-	(12,143)	-	(12,143)
At 31 March 2020	<u>12,796</u>	<u>12,058</u>	<u>78,786</u>	<u>17,492</u>	<u>121,132</u>
NET BOOK VALUE					
At 31 March 2020	<u>185</u>	<u>1,036</u>	<u>49,875</u>	<u>926</u>	<u>52,022</u>
At 31 March 2019	<u>246</u>	<u>1,382</u>	<u>67,951</u>	<u>753</u>	<u>70,332</u>

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

	Motor vehicles £
COST	
At 1 April 2019	96,673
Transfer to ownership	(15,231)
At 31 March 2020	<u>81,442</u>
DEPRECIATION	
At 1 April 2019	36,163
Charge for year	13,521
Transfer to ownership	(8,806)
At 31 March 2020	<u>40,878</u>
NET BOOK VALUE	
At 31 March 2020	<u>40,564</u>
At 31 March 2019	<u>60,510</u>

IDS SERVICES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	119,741	209,935
Directors' current accounts	29,678	9,513
Prepayments and accrued income	<u>11,191</u>	<u>12,720</u>
	<u>160,610</u>	<u>232,168</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	20,149	29,696
Trade creditors	44,193	83,636
Corporation tax	36,384	65,100
Social security and other taxes	42,219	49,765
Other creditors	13,747	10,264
Directors' current accounts	-	3
Accruals and deferred income	<u>5,199</u>	<u>2,900</u>
	<u>161,891</u>	<u>241,364</u>

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

	2020	2019
	£	£
Hire purchase contracts	<u>6,187</u>	<u>26,700</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>26,336</u>	<u>56,396</u>

Hire purchase contracts are secured on the vehicles to which they relate.