

Registered Number 06144635

Force Solutions Limited
Annual report and financial statements
for the year ended 31 March 2012

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Force Solutions Limited
Annual report and financial statements
for the year ended 31 March 2012
Contents

Directors and advisers	1
Directors' report	2
Statement of directors' responsibilities	4
Independent auditors' report	5
Balance sheet	7
Statement of accounting policies	8
Notes to the financial statements	9

Force Solutions Limited

Directors and advisers

Directors

G Chungh
D Sheridan
J Thomson

Registered Office

The Waterfront
Lakeside Boulevard
Doncaster
DN4 5PL

Independent Auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
1 East Parade
Sheffield
S1 2ET

Bankers

HSBC Bank plc
Market Place
Dewsbury
West Yorkshire
WF13 3DH

Bank of Scotland
Level Three
New Uberior House
11 Grey Street
Edinburgh
EH3 9BN

Force Solutions Limited

Directors' report for the year ended 31 March 2012

The directors present their report and the audited financial statements of the company for the year ended 31 March 2012. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Principal activities

The company's principal activity during the year was that of a holding company.

Review of business and future developments

The company continued to fulfil the role of a holding company.

Dividends

No dividends will be distributed for the year ended 31 March 2012 (2011: £nil).

Directors

The directors who held office during the year are given below:

G S Chungh

D Sheridan (appointed 03 09 12)

J Thomson (appointed 03 09 12)

A M Hodgson (resigned 15 11 12)

J Thirlwall (resigned 22 10 12)

A Hickling (resigned 23 03 12)

Post Balance Sheet Event

Following the year-end on 23 October 2012, the Keepmoat Group, of which the Company is a subsidiary, completed a significant recapitalisation. Under the refinancing, the Keepmoat Group's debt has been reduced substantially with term debt reduced from £581m to £300m. The new facilities benefit from substantially increased term with facilities maturing in 2018/19 as well as a reduced margin. Following the recapitalisation, the Keepmoat Group is now owned by management and Lloyds Banking Group.

Independent auditors

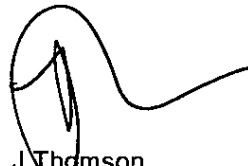
PricewaterhouseCoopers LLP have indicated their willingness to continue in office and have been deemed to be reappointed for the next financial year.

Force Solutions Limited

Disclosure of information to auditors

At the date this report is approved, all directors confirm that, as far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

By order of the Board

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line that curves upwards at the end.

J Thomson

Director

10 December 2012

Force Solutions Limited

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

By order of the Board



J Thomson
Director

10 December 2012

Force Solutions Limited

Independent auditors' report to the members of Force Solutions Limited

We have audited the financial statements of Force Solutions Limited for the year ended 31 March 2012 which comprise the balance sheet, the statement of accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

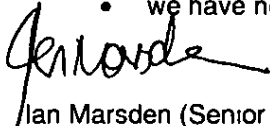
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Force Solutions Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Ian Marsden (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Sheffield

10 December 2012

Force Solutions Limited

Balance sheet as at 31 March 2012

	Note	31 March 2012 £	31 March 2011 £
Fixed assets			
Investments	4	50,000	50,000
Current assets			
Debtors	5	100	100
Net current assets		100	100
Net assets		50,100	50,100
Capital and reserves			
Called up share capital	6	100	100
Profit and loss reserve	7	50,000	50,000
Total shareholders' funds	8	50,100	50,100

The financial statements on pages 7 to 11 were approved by the board of directors on 10 December 2012 and were signed on its behalf by



J Thomson
Director

Registered Number 06144635

Force Solutions Limited

Statement of accounting policies

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Going concern

The Directors have considered the adequacy of the Company's financial resources through a review of the financial projections for the business, taking into account new banking facilities available to the wider Keepmoat Group following the refinancing on 23 October 2012. The Directors have also considered the covenants attaching to the new facilities and the likely level of headroom available. After careful consideration the Directors are satisfied that the company has adequate resources to continue in operation for the foreseeable future. For this reason the Directors continue to apply the going concern basis in preparing the accounts.

Investments

Investments in subsidiaries are shown at cost less any amounts written off for permanent diminution in value. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

Consolidated financial statements

As permitted by Section 400 of the Companies Act 2006, Force Solutions Limited does not prepare consolidated accounts as its results are fully consolidated in the financial statements of Keepmoat Limited, its parent company, and its ultimate parent company Lakeside 1 Limited.

Cash flow statement

A cash flow statement has not been prepared as the company is a wholly owned subsidiary of Keepmoat Limited, which presents a consolidated cash flow statement in its financial statements in accordance with FRS 1 (revised 1996).

Related party transactions

As the company is a wholly owned subsidiary of the Lakeside 1 Limited group, a company incorporated in England, it has not disclosed details of transactions with other Lakeside 1 Limited group companies by virtue of the exemption contained in paragraph 3 of FRS 8.

Force Solutions Limited

Notes to the financial statements for the year ended 31 March 2012

1 Employee information

The company did not have any employees during the year

2 Directors' emoluments

The directors do not receive any emoluments from the company. The emoluments of Mr J Thirlwall and Mr A Hickling for services provided to all group companies is borne by Keepmoat Limited and is disclosed in the accounts of that company, and in those of Lakeside 1 Limited, the ultimate parent company. The emoluments of Mr A Hodgson and Mr G Chung for services to Force Solutions Limited are borne by Milnerbuild Limited.

3 Operating profit

The Company has not traded during the year so no profit and loss account is presented. Auditors' remuneration has been borne by the parent undertaking, Keepmoat Limited.

4 Fixed asset investments

	Investments in subsidiary undertakings £
Cost and net book value	
At 1 April 2011 and 31 March 2012	50,000

The company's investments at the balance sheet date relates to its investment in 100% holding of Ordinary £1 shares in Milnerbuild Limited, a company incorporated in England and Wales.

Milnerbuild's principal activity during the year was that of maintenance, improvement, refurbishment and management of homes.

The directors believe that the carrying value of the investment is supported by their underlying net assets.

Force Solutions Limited

5 Debtors

	31 March 2012 £	31 March 2011 £
Amounts due from group undertakings	100	100

Amounts due from group undertakings are unsecured, interest free and payable upon demand

6 Called up share capital

	31 March 2012 £	31 March 2011 £
Authorised		
900 Ordinary shares of £1 each	900	900
936 Ordinary A shares of £0.10 each	94	94
64 Ordinary B Shares of £0.10 each	6	6
Allotted, issued and fully paid		
936 ordinary A shares of £0.10 each	94	94
64 ordinary B shares of £0.10 each	6	6
	100	100

7 Reserves

	Profit and loss reserve £
At 1 April 2011	50,000
Profit for the financial year	-
At 31 March 2012	50,000

Force Solutions Limited

8 Reconciliation of movements in shareholders' funds

	31 March 2012 £	31 March 2011 £
Opening shareholders' funds	50,100	50,100
Profit for the financial year	-	-
Closing shareholders' funds	50,100	50,100

9 Post balance sheet event

Following the year-end on 23 October 2012, the Keepmoat Group, of which the Company is a subsidiary, completed a significant recapitalisation. Under the refinancing, the Keepmoat Group's debt has been reduced substantially with term debt reduced from £581m to £300m. The new facilities benefit from substantially increased term with facilities maturing in 2018/19 as well as a reduced margin. Following the recapitalisation, the Keepmoat Group is now owned by management and Lloyds Banking Group.

10 Ultimate parent undertaking and ultimate controlling party

The company's immediate parent undertaking is Keepmoat Limited, a company registered in England and Wales.

Lakeside 1 Limited is regarded by the directors of the company as the company's ultimate parent company. The smallest group in which the results of the company are consolidated is Keepmoat Limited. The largest group in which the results of the company are consolidated is Lakeside 1 Limited.

The consolidated financial statements of Lakeside 1 Limited may be obtained from Keepmoat Limited, The Waterfront, Lakeside Boulevard, Doncaster, DN4 5PL.

At 31 March 2012 the directors considered Cavendish Square Partners Limited Partnership to be the ultimate controlling party of the group. Subsequent to the year end following the recapitalisation on 23 October 2012, the directors do not believe there to be one ultimate controlling party.