

Co. No

Registration number SC236421

Helping Hands Scotland Limited

Directors' report and financial statements

for the year ended 30 September 2003



Helping Hands Scotland Limited

Company information

Directors	Carol Thomson Paul Thomson
Secretary	Paul Thomson
Company number	SC236421
Registered office	Suite 9 Cockenzie Business Centre Edinburgh Road Cockenzie East Lothian EH32 0HL
Accountants	Ken Reaves-AIMS Accountants for Business Loanshiel Haddington Road Aberlady East Lothian EH32 0RX
Business address	Suite 9 Cockenzie Business Centre Edinburgh Road Cockenzie East Lothian EH32 0HL
Bankers	Lloyds TSB Hanover Street Edinburgh

Helping Hands Scotland Limited

Directors' report for the year ended 30 September 2003

The directors present their report and the financial statements for the year ended 30 September 2003.

Incorporation and change of name

The company was incorporated on 5 September 2002 as Helping Hands Scotland Limited. The company commenced trade on 1 October 2002.

Principal activity

The principal activity of the company is Commercial and Domestic Cleaners.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/09/03	01/10/02
Carol Thomson	50	50
Paul Thomson	50	50

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 16 July 2004 and signed on its behalf by



Paul Thomson
Secretary

Helping Hands Scotland Limited

**Accountants' report on the unaudited financial statements to the directors of
Helping Hands Scotland Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2003 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Ken Reaves-AIMS Accountants for Business
Chartered Accountant
Loanshiel
Haddington Road
Aberlady
East Lothian
EH32 0RX**

Date: 16 July 2004

Helping Hands Scotland Limited

Profit and loss account for the year ended 30 September 2003

		Period ended
	Notes	£
Turnover	2	174,144
Cost of sales		(113,795)
Gross profit		<u>60,349</u>
Administrative expenses		<u>(52,125)</u>
Other interest receivable and similar income		<u>36</u>
Profit on ordinary activities		8,260
Tax on profit on ordinary activities		<u>-</u>
Profit on ordinary activities after taxation		8,260
Dividends		<u>(8,000)</u>
Retained profit for the year		<u><u>260</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Helping Hands Scotland Limited

Balance sheet as at 30 September 2003

	Notes	£	£
Fixed assets			
Intangible assets	5		6,500
Tangible assets	6		5,175
			<u>11,675</u>
Current assets			
Stocks		5,130	
Debtors	7	17,956	
Cash at bank and in hand		1,455	
		<u>24,541</u>	
Creditors: amounts falling due within one year	8	<u>(35,856)</u>	
Net current liabilities			<u>(11,315)</u>
Net assets			<u>360</u>
Capital and reserves			
Called up share capital	9		100
Profit and loss account			260
Shareholders' funds			<u>360</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

Helping Hands Scotland Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 September 2003**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2003 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 16 July 2004 and signed on its behalf by

Carol Thomson
Director



The notes on pages 6 to 9 form an integral part of these financial statements.

Helping Hands Scotland Limited

Notes to the financial statements for the year ended 30 September 2003

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.2b Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years, commencing on 1st October 2003.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% straight line
-------------------------------------	---------------------

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

Helping Hands Scotland Limited

Notes to the financial statements for the year ended 30 September 2003

..... continued

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

Period
ended

£

1,724

Helping Hands Scotland Limited

Notes to the financial statements for the year ended 30 September 2003

..... continued

4. Directors' emoluments

	Period ended
	£
Remuneration and other benefits	<u><u>24,150</u></u>

5. Intangible fixed assets

	Goodwill £	Total £
Cost		
Additions	6,500	6,500
At 30 September 2003	<u>6,500</u>	<u>6,500</u>
Net book value		
At 30 September 2003	<u><u>6,500</u></u>	<u><u>6,500</u></u>

6. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
Additions	6,899	6,899
At 30 September 2003	<u>6,899</u>	<u>6,899</u>
Depreciation		
Charge for the year	1,724	1,724
At 30 September 2003	<u>1,724</u>	<u>1,724</u>
Net book value		
At 30 September 2003	<u><u>5,175</u></u>	<u><u>5,175</u></u>

7. Debtors

	£
Trade debtors	<u><u>17,956</u></u>

Helping Hands Scotland Limited

Notes to the financial statements for the year ended 30 September 2003

..... continued

8. Creditors: amounts falling due within one year	£
Trade creditors	3,094
Other taxes and social security costs	8,135
Directors' accounts	18,782
Other creditors	4,645
Accruals and deferred income	1,200
	<u>35,856</u>
 9. Share capital	 £
Authorised	
100 Ordinary shares of £1 each	<u>100</u>
 Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u>100</u>