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**Arundel Office Cleaning Services Limited**

Report and Financial Statements

Year Ended

31 March 2000



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**Arundel Office Cleaning Services Limited**

**Annual report and financial statements for the year ended 31 March 2000**

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**Directors**

R Newall  
L J Austen

**Secretary and registered office**

D Pennington, St Florian House, Milton Road, Wokingham, Berkshire, RG40 1EN

**Company number**

1290711

**Auditors**

BDO Stoy Hayward, Park House, 102-108 Above Bar, Southampton SO14 7NH

# **Arundel Office Cleaning Services Limited**

## **Report of the directors for the year ended 31 March 2000**

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The directors present their report together with the audited financial statements for the year ended 31 March 2000.

### **Results**

The profit and loss account is set out on page 4 and shows the profit for the year.

### **Principal activities**

The principal activity of the company continued to be the provision of office cleaning services.

### **Charitable Contributions**

During the year the company made charitable contributions of £750.

### **Directors**

The directors of the company during the year were:

R Newall  
L J Austen

No director had any beneficial interest in the share capital of the company.  
L J Austen has an interest in 25,002 ordinary shares in the ultimate holding company.

### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

**Arundel Office Cleaning Services Limited**

**Report of the directors for the year ended 31 March 2000 (*Continued*)**

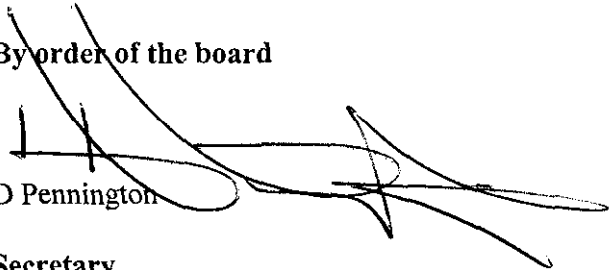
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**Auditors**

BDO Stoy Hayward, are deemed to be reappointed in accordance with S.386 of the Companies Act 1985 by virtue of an elective resolution passed by the members .

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

**By order of the board**

  
D Pennington

**Secretary**

19 September 2000

Report of the auditors

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To the shareholders of Arundel Office Cleaning Services Limited

We have audited the financial statements on pages 4 to 11 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and the accounting policies set out on pages 6 to 7.

*Respective responsibilities of directors and auditors*

As described on page 1 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.


*Basis of opinion*

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

*Opinion*

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**BDO STOY HAYWARD**  
Registered Auditors  
Southampton

29 September 2000

**Arundel Office Cleaning Services Limited**

**Profit and loss account for the year ended 31 March 2000**

	Note	2000 £	1999 £
<b>Turnover</b>	2	860,318	777,936
Cost of sales		657,188	604,536
		<hr/>	<hr/>
<b>Gross profit</b>		203,130	173,400
Administrative expenses		105,486	98,082
		<hr/>	<hr/>
<b>Operating profit</b>	4	97,644	75,318
Interest receivable	5	3,944	3,544
Interest payable and similar charges		(1,037)	(921)
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		100,551	77,941
Taxation on profit on ordinary activities	6	18,554	16,293
		<hr/>	<hr/>
<b>Profit on ordinary activities after taxation</b>		81,997	61,648
Dividends		16,603	20,000
		<hr/>	<hr/>
<b>Retained profit for the year</b>		65,394	41,648
Retained profit brought forward		111,533	69,885
		<hr/>	<hr/>
<b>Retained profit carried forward</b>		176,927	111,533
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 6 to 11 form part of these financial statements.

# Arundel Office Cleaning Services Limited

## Balance sheet at 31 March 2000

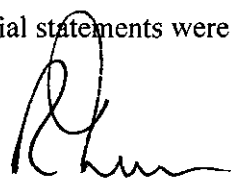
	Note	2000 £	1999 £
<b>Fixed assets</b>			
Tangible assets	8	32,848	41,203
<b>Current assets</b>			
Stocks		4,070	3,195
Debtors	9	123,258	132,020
Cash at bank and in hand		207,592	137,591
		<u>334,920</u>	<u>272,806</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>188,519</u>	<u>196,820</u>
<b>Net current assets</b>		<u>146,401</u>	<u>75,986</u>
<b>Total assets less current liabilities</b>		<u>179,249</u>	<u>117,189</u>
<b>Creditors: amounts falling due after more than one year</b>	11	<u>2,222</u>	<u>5,556</u>
<b>Net assets</b>		<u>177,027</u>	<u>111,633</u>
<b>Capital and reserves</b>			
Called up share capital	12	100	100
Profit and loss account		176,927	111,533
		<u>177,027</u>	<u>111,633</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on

19/9/00

R Newall  
Director



The notes on pages 6 to 11 form part of these financial statements.

## 1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). The following principal accounting policies have been applied:

### *Turnover*

Turnover represents sales to customers at invoiced amounts less value added tax.

### *Depreciation*

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates:

Other tangible fixed assets                      -     15% - 25% on written down value

### *Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

### *Goodwill*

Goodwill represents the excess of cost of acquisition over the fair value of separable net assets acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

### *Deferred taxation*

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

### *Leased assets*

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the fair value of the asset. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor. All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.



**1 Accounting policies (*continued*)**

*Pensions*

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

**2 Turnover**

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

**3 Directors**

	2000 £	1999 £
Directors' remuneration including pension contributions	35,430	33,300

One of the directors was a member of the company's defined contribution pension scheme (1999: One ).

**4 Operating profit**

This is arrived at after charging:

	2000 £	1999 £
Depreciation of tangible fixed assets	9,931	9,568
Loss on sale of fixed assets	-	1,565
Pension costs	3,930	3,300
Auditors' remuneration	2,300	2,200

**5 Interest receivable**

	2000 £	1999 £
Bank interest receivable	3,944	3,544

6 Taxation

	2000 £	1999 £
<i>Current Year</i>		
UK corporation tax	19,537	17,250
Transfer from deferred taxation	-	(390)
	<u>19,537</u>	<u>16,860</u>
<i>Prior years</i>		
UK corporation tax	(983)	(567)
	<u>18,554</u>	<u>16,293</u>

7 Intangible assets

	Goodwill £
<i>Cost</i>	
At 1 April 1999	32,335
	<u>32,335</u>
At 31 March 2000	32,335
	<u>32,335</u>
<i>Amortisation</i>	
At 1 April 1999	32,335
	<u>32,335</u>
At 31 March 2000	32,335
	<u>32,335</u>
<i>Net Book Value</i>	
At 31 March 2000	-
	<u>-</u>
At 31 March 1999	-
	<u>-</u>

8 Tangible assets

	Other Tangible Fixed Assets £
<i>Cost</i>	
At 1 April 1999	83,571
Additions	1,576
	<hr/>
At 31 March 2000	85,147
	<hr/>
<i>Depreciation</i>	
At 1 April 1999	42,368
Provided for the year	9,931
	<hr/>
At 31 March 2000	52,299
	<hr/>
<i>Net Book Value</i>	
At 31 March 2000	32,848
	<hr/>
At 31 March 1999	41,203
	<hr/>

Included above are assets held under finance leases or hire purchase contracts with net book values as follows:

	2000 £	1999 £
Other tangible fixed assets	17,169	19,975
	<hr/>	<hr/>

The depreciation charge in respect of assets held under finance leases or hire purchase contracts was £4,292 (1999: £2,761).

**9 Debtors**

	2000 £	1999 £
Trade debtors	99,989	130,895
Other debtors	23,269	1,125
	<u>123,258</u>	<u>132,020</u>

All amounts shown under debtors fall due for payment within one year.

**10 Creditors: amounts falling due within one year**

	2000 £	1999 £
Trade creditors	5,800	11,810
Amounts owed to group undertakings	44,592	44,592
Taxation and social security	13,682	41,417
Net obligations under finance lease and hire purchase contracts	3,334	4,831
Other creditors	121,111	94,170
	<u>188,519</u>	<u>196,820</u>

The obligations under finance leases and hire purchase contracts are secured.

**11 Creditors: amounts falling due after more than one year**

	2000 £	1999 £
Net obligations under finance lease and hire purchase contracts	2,222	5,556

The obligations under finance lease and hire purchase contracts are secured.

# Arundel Office Cleaning Services Limited

Notes forming part of the financial statements for the year ended 31 March 2000 (*Continued*)

## 12 Called up share capital

	Authorised		Allotted, called up and fully paid	
	2000	1999	2000	1999
	£	£	£	£
100 Ordinary shares of £1 each	100	100	100	100
	==	==	==	==

## 13 Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

## 14 Related party transactions

During the year, the company entered into the following arrangements:

Courtyard Services Limited (Parent Company)

The company held a group loan with the parent company at the year end. The balance owed was: £44,592 (1999: £24,592).

Falcon Holdings Limited (Associated Company)

The company held a loan with the associated company at the year end. The balance owed was: £31,455 (1999: £31,455).

## 15 Ultimate parent company

The ultimate parent company is Juana Limited, a company registered in England and Wales. The immediate parent company is Courtyard Services Limited, a company registered in England and Wales.

## 16 Controlling Party

The company is controlled by AAI Myers-MacLeod, who owns a majority of the ultimate holding company's shares.