

SERVICE BUSINESS FORMS LIMITED

ABBREVIATED ACCOUNTS

for the year ended 31 December 2009

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COMPANIES HOUSE

SERVICE BUSINESS FORMS LIMITED

INDEPENDENT AUDITOR'S REPORT TO SERVICE BUSINESS FORMS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Service Business Forms Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

UNQUALIFIED OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Dave Darlaston (Senior statutory Auditor)

for and on behalf of

HORWATH CLARK WHITEHILL LLP

Statutory Auditor

Foley House
123 Stourport Road
Kidderminster
Worcestershire
DY11 7BW

21 April 2010

SERVICE BUSINESS FORMS LIMITED
Registered number 01674441

ABBREVIATED BALANCE SHEET
as at 31 December 2009

	Note	2009 £	2008 £
Fixed assets			
Tangible fixed assets	2	189,320	217,289
Current assets			
Stocks		72,504	62,991
Debtors		743,294	655,531
Cash at bank		28,902	21,469
		<u>844,700</u>	<u>739,991</u>
Creditors' amounts falling due within one year		<u>(605,798)</u>	<u>(659,420)</u>
Net current assets		238,902	80,571
Total assets less current liabilities		<u>428,222</u>	<u>297,860</u>
Creditors' amounts falling due after more than one year		<u>(18,225)</u>	<u>(23,842)</u>
Net assets		<u><u>409,997</u></u>	<u><u>274,018</u></u>
Capital and reserves			
Called up share capital	3	20,100	20,100
Profit and loss account		389,897	253,918
Shareholders' funds		<u><u>409,997</u></u>	<u><u>274,018</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on *30th March 2010*

J R O'Neill
Director

[Signature]

The notes on pages 3 to 5 form part of these financial statements

SERVICE BUSINESS FORMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2009

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	- 10-25% straight line basis/reducing balance
Motor vehicles	- 33 3% straight line basis

1.4 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 OPERATING LEASES

Rentals under operating leases are charged on a straight line basis over the lease term.

1.6 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SERVICE BUSINESS FORMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2009

1 ACCOUNTING POLICIES (continued)

1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.9 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2009	2,844,741
Additions	63,686
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At 31 December 2009	2,908,427
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DEPRECIATION	
At 1 January 2009	2,627,452
Charge for the year	91,655
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At 31 December 2009	2,719,107
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NET BOOK VALUE	
At 31 December 2009	189,320
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At 31 December 2008	217,289
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SERVICE BUSINESS FORMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2009

3 SHARE CAPITAL

	2009 £	2008 £
ALLOTTED, CALLED UP AND FULLY PAID		
20,100 Ordinary shares of £1 each	<u>20,100</u>	<u>20,100</u>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Up to 9 June 2009, the ultimate parent undertaking was Milton Holdings Limited. There was no ultimate controlling party of Milton Holdings Limited. From 9 June 2009, Milton Holdings Limited is the immediate parent undertaking. The ultimate parent undertaking is Durmast Group Limited. The Directors consider D R Trow to be the ultimate controlling party by virtue of his majority shareholding in Durmast Group Limited.