

**REGISTERED NUMBER: 01810549**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2013  
FOR  
NEPTUNE BUILDING SERVICES LIMITED**

**SATURDAY**



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**21/12/2013**

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**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER: 01810549)**

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FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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**NEPTUNE BUILDING SERVICES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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<b>DIRECTORS:</b>	W A Boucher K J Hyett J R Trueman M A Hamlin
<b>SECRETARY</b>	M A Hamlin
<b>REGISTERED OFFICE:</b>	Meadow House 12 Sabre Close Green Farm Quedgeley Gloucestershire GL2 4NZ
<b>REGISTERED NUMBER:</b>	01810549
<b>AUDITORS:</b>	Little and Company Chartered Accountants and Statutory Auditors 45 Park Road Gloucester Gloucestershire GL1 1LP
<b>BANKERS:</b>	Lloyds TSB Bank plc Eastgate Street Gloucester Gloucestershire GL1 1NU
<b>SOLICITORS:</b>	K W Hubbard 3 Russell Street Gloucester GL1 1NE

**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER: 01810549)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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The directors present their report with the accounts of the company for the year ended 30 September 2013

**DIVIDENDS**

No dividends will be distributed for the year ended 30 September 2013

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2012 to the date of this report

W A Boucher  
K J Hyett  
J R Trueman  
M A Hamlin

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 elected to prepare 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 or loss 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,
- 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Little and Company, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



M A Hamlin - Secretary

Date 13/12/13

**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER: 01810549)**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**REVIEW OF BUSINESS**

The company's key financial performance indicators were as follows

	2013	2012
Sales growth	(14.1)%	1.7%
Profit / (loss) before tax	72,200	(330,024)
Net Assets	985,006	927,128

**FUTURE DEVELOPMENTS**

The directors are happy with a return to profitability and anticipate that the current year will be even better

The company is consolidating its standing within the industry while continuing to provide its excellent service levels, and is implementing and developing new environmentally friendly technologies

**FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

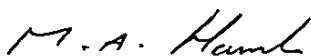
The financial risk management objectives of the company are set by the board of directors with a view to minimising exposure to credit risk, liquidity risk and cash flow risk. The company does not use derivatives

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Company is subject to price competition for its services from competitors who may be willing to accept lower financial returns than the Company. There are also new competitors moving into the market, however the directors are confident of achieving good margins with improved efficiencies

The Company is also exposed to an element of credit risk and the Company has developed strict credit control guidelines and checks to minimise potential bad debts

**ON BEHALF OF THE BOARD:**



M A Hamlin - Secretary

Date 13/12/13

**REPORT OF THE INDEPENDENT AUDITORS TO  
NEPTUNE BUILDING SERVICES LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages five to fifteen, together with the full financial statements of Neptune Building Services Limited for the year ended 30 September 2013 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 auditors' 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 auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 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.

**Basis of opinion**

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 to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Mr S T Dudfield (Senior Statutory Auditor)  
for and on behalf of Little and Company  
Chartered Accountants and Statutory Auditors  
45 Park Road  
Gloucester  
Gloucestershire  
GL1 1LP

Date *16 December 2013*

**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER: 01810549)**

**ABBREVIATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

	Notes	2013 £	2012 £
<b>TURNOVER</b>		10,553,952	12,291,262
Cost of sales		(9,129,791)	(11,045,012)
		<u>1,424,161</u>	<u>1,246,250</u>
Administrative expenses		<u>1,349,791</u>	<u>1,575,319</u>
<b>OPERATING PROFIT/(LOSS)</b>	3	74,370	(329,069)
Interest receivable and similar income		<u>562</u>	<u>2,082</u>
		74,932	(326,987)
Interest payable and similar charges	4	<u>2,732</u>	<u>3,037</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		72,200	(330,024)
Tax on profit/(loss) on ordinary activities	5	<u>14,322</u>	<u>(81,691)</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><u>57,878</u></u>	<u><u>(248,333)</u></u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year

The notes form part of these abbreviated accounts

**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER: 01810549)**

**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2013**


	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	7	515,724	523,135
<b>CURRENT ASSETS</b>			
Stocks	8	1,776,159	772,266
Debtors	9	1,226,677	1,558,365
Cash at bank and in hand		<u>253,313</u>	<u>296,307</u>
		3,256,149	2,626,938
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>2,786,867</u>	<u>2,222,945</u>
<b>NET CURRENT ASSETS</b>		<u>469,282</u>	<u>403,993</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>985,006</u>	<u>927,128</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	105,000	105,000
Capital redemption reserve	14	195,000	195,000
Profit and loss account	14	<u>685,006</u>	<u>627,128</u>
<b>SHAREHOLDERS' FUNDS</b>	16	<u>985,006</u>	<u>927,128</u>

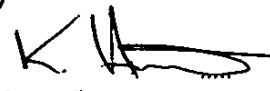
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on its behalf by

13/12/2013

and were signed on

  
J R Trueman - Director

  
K J Hyett - Director

The notes form part of these abbreviated accounts



**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER: 01810549)**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

	Notes	2013 £	2012 £
<b>Net cash outflow from operating activities</b>	1	(83,900)	(228,311)
<b>Returns on investments and servicing of finance</b>	2	(2,170)	(955)
<b>Taxation</b>		81,691	(113,006)
<b>Capital expenditure</b>	2	(31,109)	(38,279)
<b>Equity dividends paid</b>		-	(300,000)
		(35,488)	(680,551)
<b>Financing</b>	2	(7,506)	(7,764)
<b>Decrease in cash in the period</b>		<u>(42,994)</u>	<u>(688,315)</u>
<b>Reconciliation of net cash flow to movement in net funds</b>	3		
Decrease in cash in the period		(42,994)	(688,315)
Cash outflow from decrease in debt and lease financing		<u>7,506</u>	<u>7,764</u>
Change in net funds resulting from cash flows		<u>(35,488)</u>	<u>(680,551)</u>
<b>Movement in net funds in the period</b>		<u>(35,488)</u>	<u>(680,551)</u>
<b>Opening net funds</b>		<u>285,668</u>	<u>966,219</u>
<b>Closing net funds</b>		<u>250,180</u>	<u>285,668</u>

The notes form part of these abbreviated accounts

**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER: 01810549)**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**1 RECONCILIATION OF OPERATING PROFIT/(LOSS) TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES**

	2013	2012
	£	£
Operating profit/(loss)	74,370	(329,069)
Depreciation charges	41,962	54,719
(Profit)/loss on disposal of fixed assets	(3,442)	1,043
(Increase)/decrease in stocks	(1,003,893)	705,546
Decrease in debtors	249,997	163,928
Increase/(decrease) in creditors	<u>557,106</u>	<u>(824,478)</u>
<b>Net cash outflow from operating activities</b>	<b><u>(83,900)</u></b>	<b><u>(228,311)</u></b>

**2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2013	2012
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest received	562	2,082
Interest paid	-	(57)
Interest element of hire purchase payments	<u>(2,732)</u>	<u>(2,980)</u>
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b><u>(2,170)</u></b>	<b><u>(955)</u></b>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(36,078)	(45,762)
Sale of tangible fixed assets	<u>4,969</u>	<u>7,483</u>
<b>Net cash outflow for capital expenditure</b>	<b><u>(31,109)</u></b>	<b><u>(38,279)</u></b>
<b>Financing</b>		
Hire purchase (repaid) / raised	<u>(7,506)</u>	<u>(7,764)</u>
<b>Net cash outflow from financing</b>	<b><u>(7,506)</u></b>	<b><u>(7,764)</u></b>

The notes form part of these abbreviated accounts

**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER 01810549)**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**3 ANALYSIS OF CHANGES IN NET FUNDS**

	At 1 10 12 £	Cash flow £	At 30 9 13 £
Net cash			
Cash at bank and in hand	<u>296,307</u>	<u>(42,994)</u>	<u>253,313</u>
	<u>296,307</u>	<u>(42,994)</u>	<u>253,313</u>
Debt			
Hire purchase	<u>(10,639)</u>	<u>7,506</u>	<u>(3,133)</u>
	<u>(10,639)</u>	<u>7,506</u>	<u>(3,133)</u>
Total	<u>285,668</u>	<u>(35,488)</u>	<u>250,180</u>

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2013

1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided during the year exclusive of VAT and trade discounts

**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

Freehold property	- not provided
Plant and machinery	- 33% on cost and 25% on reducing balance
Motor vehicles	- 25% on cost and 20% on cost

Depreciation has not been charged on the freehold property on the basis that the residual value is considered to be in excess of cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value, together with a proportion of foreseeable profit where appropriate

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

**Deferred tax**

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

**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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 for the year are charged in the profit and loss account, in the period to which they relate.

2 STAFF COSTS

	2013 £	2012 £
Wages and salaries	2,523,757	2,725,369
Social security costs	263,942	277,188
Other pension costs	115,156	130,150
	<u>2,902,855</u>	<u>3,132,707</u>

**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER 01810549)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**2 STAFF COSTS - continued**

The average monthly number of employees during the year was as follows

	2013	2012
Directors	4	4
Office staff	23	27
Workmen and site foremen	<u>55</u>	<u>60</u>
	<u>82</u>	<u>91</u>

**3 OPERATING PROFIT/(LOSS)**

The operating profit (2012 - operating loss) is stated after charging/(crediting)

	2013 £	2012 £
Hire of plant and machinery	162,143	204,070
Depreciation - owned assets	36,592	43,979
Depreciation - assets on hire purchase contracts	5,370	10,740
(Profit)/loss on disposal of fixed assets	(3,442)	1,043
Auditors' remuneration	4,750	4,750
Other non-audit services	<u>1,920</u>	<u>2,093</u>
 Directors' remuneration	 205,555	 227,720
Directors' pension contributions to money purchase schemes	<u>46,997</u>	<u>45,896</u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>4</u>	<u>4</u>
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Information regarding the highest paid director is as follows

	2013 £	2012 £
Emoluments etc	61,723	81,454
Pension contributions to money purchase schemes	<u>15,892</u>	<u>-</u>

**4 INTEREST PAYABLE AND SIMILAR CHARGES**

	2013 £	2012 £
Other interest	-	57
Hire purchase	<u>2,732</u>	<u>2,980</u>
	<u>2,732</u>	<u>3,037</u>

**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER: 01810549)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**5 TAXATION**

**Analysis of the tax charge/(credit)**

The tax charge/(credit) on the profit on ordinary activities for the year was as follows

	2013 £	2012 £
Current tax		
UK corporation tax	14,322	-
Refund due to carry back losses	<u>-</u>	<u>(81,691)</u>
 Tax on profit/(loss) on ordinary activities	 <u>14,322</u>	 <u>(81,691)</u>

**Factors affecting the tax charge/(credit)**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below

	2013 £	2012 £
Profit/(loss) on ordinary activities before tax	<u>72,200</u>	<u>(330,024)</u>
 Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2012 - 24%)	 14,440	 (79,206)
Effects of		
Expenses not deductible for tax purposes	744	2,586
Capital allowances for period in excess of depreciation	<u>(862)</u>	<u>2,232</u>
 Change in tax rate during the year	 <u>-</u>	 <u>(7,303)</u>
 Current tax charge/(credit)	 <u>14,322</u>	 <u>(81,691)</u>

**6 DIVIDENDS**

	2013 £	2012 £
Ordinary shares of £1 each		
Interim	<u>-</u>	<u>300,000</u>

**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER: 01810549)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**7 TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 October 2012	426,691	205,933	254,042	886,666
Additions	-	3,317	32,761	36,078
Disposals	-	(2,675)	(36,035)	(38,710)
At 30 September 2013	<u>426,691</u>	<u>206,575</u>	<u>250,768</u>	<u>884,034</u>
<b>DEPRECIATION</b>				
At 1 October 2012	-	167,969	195,562	363,531
Charge for year	-	14,553	27,409	41,962
Eliminated on disposal	-	(2,675)	(34,508)	(37,183)
At 30 September 2013	-	<u>179,847</u>	<u>188,463</u>	<u>368,310</u>
<b>NET BOOK VALUE</b>				
At 30 September 2013	<u>426,691</u>	<u>26,728</u>	<u>62,305</u>	<u>515,724</u>
At 30 September 2012	<u>426,691</u>	<u>37,964</u>	<u>58,480</u>	<u>523,135</u>

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

	Motor vehicles £
<b>COST</b>	
At 1 October 2012 and 30 September 2013	<u>42,960</u>
<b>DEPRECIATION</b>	
At 1 October 2012	37,590
Charge for year	<u>5,370</u>
At 30 September 2013	<u>42,960</u>
<b>NET BOOK VALUE</b>	
At 30 September 2013	-
At 30 September 2012	<u>5,370</u>

**8 STOCKS**

	2013 £	2012 £
Work-in-progress	<u>1,776,159</u>	<u>772,266</u>

**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER: 01810549)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**9 DEBTORS**

	2013 £	2012 £
Amounts falling due within one year		
Trade debtors	942,100	1,242,291
Other debtors	325	126
Tax	-	81,691
Prepayments and accrued income	<u>162,474</u>	<u>152,281</u>
	<u>1,104,899</u>	<u>1,476,389</u>
Amounts falling due after more than one year		
Trade debtors	<u>121,778</u>	<u>81,976</u>
Aggregate amounts	<u>1,226,677</u>	<u>1,558,365</u>

**10 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Hire purchase contracts (see note 11)	3,133	10,639
Trade creditors	2,557,754	1,852,114
Payments received on account	4,438	10,974
Corporation tax	14,322	-
Social security and other taxes	140,396	304,573
Other creditors	30,545	30,864
Accruals & deferred income	<u>36,279</u>	<u>13,781</u>
	<u>2,786,867</u>	<u>2,222,945</u>

**11 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS**

	2013 £	2012 £
Net obligations repayable		
Within one year	<u>3,133</u>	<u>10,639</u>

**12 SECURED DEBTS**

The following secured debts are included within creditors

	2013 £	2012 £
Hire purchase contracts	<u>3,133</u>	<u>10,639</u>

**13 CALLED UP SHARE CAPITAL**

Number	Class	Nominal value	2013 £	2012 £
105,000	Ordinary	£1	<u>105,000</u>	<u>105,000</u>



**NEPTUNE BUILDING SERVICES LIMITED (REGISTERED NUMBER 01810549)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**14 RESERVES**

	Profit and loss account £	Capital redemption reserve £	Totals £
At 1 October 2012	627,128	195,000	822,128
Profit for the year	<u>57,878</u>	<u>          </u>	<u>57,878</u>
At 30 September 2013	<u>685,006</u>	<u>195,000</u>	<u>880,006</u>

**15 RELATED PARTY DISCLOSURES**

The company is controlled by W A Boucher, who is a director and majority shareholder of the company

Dividends paid to directors during the year were £Nil (2012 - £294,857)

There were no other material transactions occurring during the year such as are required to be disclosed under FRS 8 Related party transactions

**16 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2013 £	2012 £
Profit/(loss) for the financial year	57,878	(248,333)
Dividends	<u>-</u>	<u>(300,000)</u>
<b>Net addition/(reduction) to shareholders' funds</b>	57,878	(548,333)
Opening shareholders' funds	<u>927,128</u>	<u>1,475,461</u>
<b>Closing shareholders' funds</b>	<u>985,006</u>	<u>927,128</u>