



Accountants and business advisors

SUPERCLEAN SUPPORT SERVICES PLC

Company Number: 2388451

ANNUAL REPORT

YEAR ENDED 31 JANUARY 2004



SUPERCLEAN SUPPORT SERVICES PLC

COMPANY INFORMATION

Directors	C J Godsell C Levine
Secretary	Mrs M P Godsell
Company Number	2388451
Registered Office	Export House Wembley Hill Road Wembley Middlesex HA9 8BU
Auditors	PKF New Guild House 45 Great Charles Street Queensway Birmingham B3 2LX
Solicitors	Moorcrofts Mere House, Mere Park Dedmere Road Marlow Bucks SL7 1PB
Bankers	Lloyds TSB Bank Plc 2nd Floor 39 Threadneedle Street London EC2R 8PT

SUPERCLEAN SUPPORT SERVICES PLC

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SUPERCLEAN SUPPORT SERVICES PLC
DIRECTORS' REPORT
YEAR ENDED 31 JANUARY 2004

The directors submit their report and the financial statements for the year ended 31 January 2004.

Results and dividends

The profit for the year, after taxation, amounted to **£444,403** (2003 - £279,022).

An interim dividend of £346,991 was paid during the year. The directors recommend no final dividend be paid leaving a balance of £97,412 to be transferred to retained reserves.

Principal activity and review of the business

The principal activity of the company continues to be that of contract cleaning and associated support services.

The planned expansion of the range of service provisions achieved the growth projections for the trading period without compromising the company's reputation for quality driven, cost effective service delivery.

The directors forecast both growth and earnings to further achieve full potential for the trading year 2004/5.

Directors

The directors who served during the year and their interests in the company's issued share capital at the balance sheet date and at the start of the year (or date of appointment, if later) were:

	Ordinary Shares of 1p each	
	2004	2003
C J Godsell	-	2,600,000
C Levine (appointed 8 May 2003)	-	-
Mrs M P Godsell (resigned 8 May 2003)	-	-

During the year, the entire share capital of the company was acquired by Superclean Support Services (Holdings) Limited. The interests of the directors in that company are shown in its financial statements.

Superclean Support Services PLC is the only trading company in the group.

Employee involvement

The company has a health and safety committee which meets quarterly and comprises of the directors and all senior managers and supervisors. At these meetings discussions are held on all aspects of health and safety and the welfare of the workforce. Site-based employees are actively encouraged to provide input to these meetings and the committee will agree any necessary actions resulting from this.

The company also operates a quality audit bonus scheme based on criteria of quality, attendance and performance. The scheme has an objective scoring system with cash incentives based on the results.

SUPERCLEAN SUPPORT SERVICES PLC
DIRECTORS' REPORT (continued)
YEAR ENDED 31 JANUARY 2004

Disabled persons

The company operates an equal opportunities policy and gives full and fair consideration to all applications for employment. The company's policies on training, career development and promotion apply equally to all employees. Where an existing employee becomes disabled, the company is committed to their continuing employment and training wherever possible. In conjunction with its client base, the company is committed to ensuring that facilities for the disabled are provided in the workplace.

Policy and practice on payment of creditors

The company's policy is to pay its suppliers within thirty days from the date of their invoice. The figure, expressed in days, which bears the same proportion to the number of days in the period as the amount owed to trade creditors at the period end bears to the amounts invoiced by suppliers during the period is 30 (2003: 4)

Auditors

The auditors, PKF, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

By order of the board



Mrs M P Godsell
Secretary

SUPERCLEAN SUPPORT SERVICES PLC

STATEMENT OF 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;
- state whether applicable 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 proper accounting records which 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 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.

The directors are responsible for ensuring that the directors' report and other information included in the annual report is prepared in accordance with company law in the United Kingdom.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SUPERCLEAN SUPPORT SERVICES PLC**

We have audited the financial statements of Superclean Support Services PLC for the year ended 31 January 2004 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Recognised Gains and Losses, the Cash Flow Statement, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

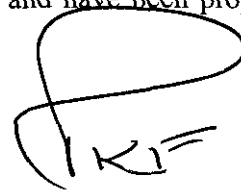
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SUPERCLEAN SUPPORT SERVICES PLC (continued)**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 January 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in black ink, consisting of a large, stylized 'P' followed by 'KF'.

Birmingham, UK
11 March 2004

PKF
Registered Auditors

SUPERCLEAN SUPPORT SERVICES PLC
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2004

	Notes	2004 £	2003 £
TURNOVER	2	4,240,970	3,161,703
Cost of sales		<u>(2,969,111)</u>	<u>(2,218,164)</u>
GROSS PROFIT		1,271,859	943,539
Administrative expenses		<u>(693,775)</u>	<u>(592,923)</u>
OPERATING PROFIT	3	578,084	350,616
Interest receivable and similar income		8,018	7,047
Interest payable and similar charges	6	<u>(4,699)</u>	<u>(3,571)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		581,403	354,092
TAXATION	7	<u>(137,000)</u>	<u>(75,070)</u>
PROFIT FOR THE FINANCIAL YEAR	16&17	444,403	279,022
DIVIDENDS	8,16&17	<u>(346,991)</u>	<u>(180,000)</u>
		<u>97,412</u>	<u>99,022</u>

All amounts relate to continuing operations.

SUPERCLEAN SUPPORT SERVICES PLC
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
YEAR ENDED 31 JANUARY 2004

	2004 £	2003 £
Profit for the financial year	444,403	279,022
Unrealised surplus on revaluation of properties (note 16)	58,583	16,149
Total recognised gains and losses relating to the year	502,986	295,171

NOTE OF HISTORICAL COST PROFITS AND LOSSES

	2004 £	2003 £
Reported profit on ordinary activities before taxation	581,403	354,092
Difference between a historical cost depreciation charge and actual depreciation charge for the year calculated on the revalued amount	2,187	(1,557)
Historical cost profit on ordinary activities before taxation	583,590	352,535
Historical cost profit for the year retained after taxation	99,599	97,465

SUPERCLEAN SUPPORT SERVICES PLC

BALANCE SHEET

31 JANUARY 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible	9	627,644	551,456
CURRENT ASSETS			
Stocks	10	7,600	5,800
Debtors	11	449,278	259,029
Cash at bank and in hand		799,946	362,522
		<u>1,256,824</u>	<u>627,351</u>
CREDITORS: amounts falling due within one year	12	<u>(1,082,663)</u>	<u>(530,016)</u>
NET CURRENT ASSETS		<u>174,161</u>	<u>97,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>801,805</u>	<u>648,791</u>
CREDITORS: amounts falling due after more than one year	13	<u>(15,073)</u>	<u>(18,054)</u>
NET ASSETS		<u><u>786,732</u></u>	<u><u>630,737</u></u>
CAPITAL AND RESERVES			
Called up share capital	15	50,000	50,000
Revaluation reserve	16	228,251	171,855
Profit and loss account	16	508,481	408,882
SHAREHOLDERS' FUNDS	17	<u><u>786,732</u></u>	<u><u>630,737</u></u>

The financial statements were approved by the board on 8th Dec 2004

Signed on behalf of the board of directors



G-J Godsell

Director



C Levine

Director

SUPERCLEAN SUPPORT SERVICES PLC
CASH FLOW STATEMENT
YEAR ENDED 31 JANUARY 2004

	2004 £	2003 £
Reconciliation of operating profit to net cash inflow from operating activities		
Operating profit	578,084	350,616
Depreciation of tangible fixed assets	45,975	45,698
Loss/(profit) on sale of fixed assets	963	(24,073)
Increase in debtors	(190,249)	(51,327)
(Increase)/decrease in stocks	(1,800)	6,000
Increase in creditors	507,223	255,054
Net cash inflow from operating activities	<u>940,196</u>	<u>581,968</u>
 CASH FLOW STATEMENT (note 18)		
Net cash inflow from operating activities	940,196	581,968
Returns on investments and servicing of finance	3,319	3,476
Taxation	(75,070)	(73,213)
Capital expenditure	(64,543)	101,905
Equity dividends paid	(346,991)	(180,000)
	<u>456,911</u>	<u>434,136</u>
Financing	<u>(19,487)</u>	<u>(18,496)</u>
Increase in cash	<u>437,424</u>	<u>415,640</u>
 Reconciliation of net cash flow to movement in net funds (note 19)		
Increase in cash in the year	437,424	415,640
Cash outflow from decrease in debt and lease financing	19,487	18,496
	<u>456,911</u>	<u>434,136</u>
Change in net funds	<u>456,911</u>	<u>434,136</u>
Net funds at 1 February 2003	<u>311,493</u>	<u>(122,643)</u>
Net funds at 31 January 2004	<u>768,404</u>	<u>311,493</u>

SUPERCLEAN SUPPORT SERVICES PLC
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2004

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of the freehold premises and in accordance with applicable accounting standards.

(b) Turnover

Turnover represents the invoiced value of goods and services provided (stated net of value added tax).

(c) Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets on a reducing balance basis over their expected useful lives, using the following rates:

Freehold buildings	1 % per annum
Fixtures, fittings and equipment	15 % per annum
Motor vehicles	25 % per annum

(d) Finance leases and hire purchase

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease.

(e) Operating leases

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

(f) Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(g) Deferred taxation

Deferred tax is provided using the full provision method. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax balances are not discounted.

Deferred tax assets are only recognised where they arise from timing differences where their recoverability in the short term is regarded as more likely than not.

(h) Pensions

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

SUPERCLEAN SUPPORT SERVICES PLC
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2004

2 TURNOVER

Turnover is attributable to one class of business.

All turnover arose within the United Kingdom.

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2004 £	2003 £
Depreciation of tangible fixed assets:		
- owned by the company	31,488	22,155
- held under finance lease or hire purchase contracts	14,487	23,543
Audit fees	6,000	8,300
Auditors' remuneration - non-audit services	3,482	-
Operating lease rentals:		
- motor vehicles	3,659	-
Loss/(profit) on sale of assets	963	(24,073)
	<u> </u>	<u> </u>

4 DIRECTORS' EMOLUMENTS AND BENEFITS

	2004 £	2003 £
Directors' emoluments	154,652	215,654
Contributions to money purchase pension schemes	5,000	139,315
	<u> </u>	<u> </u>

The number of directors accruing benefits under pension schemes were:

	No	No
Money purchase schemes	1	2
	<u> </u>	<u> </u>

The highest paid director received emoluments and benefits as follows:

	2004 £	2003 £
Emoluments and benefits under long term incentive schemes	82,894	144,971
Contributions to money purchase pension schemes	-	122,215
	<u> </u>	<u> </u>

SUPERCLEAN SUPPORT SERVICES PLC
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2004

5 STAFF COSTS

Staff costs, including directors' emoluments, were as follows:

	2004	2003
	£	£
Wages and salaries	3,025,657	2,230,768
Social security costs	104,645	81,967
Other pension costs	30,412	165,160
	<u>3,160,714</u>	<u>2,477,895</u>

The average monthly number of employees, including executive directors, during the year was:

	No	No
Directors	2	2
Managers and Administration	10	4
Cleaning staff	486	376
	<u>498</u>	<u>382</u>

6 INTEREST PAYABLE AND SIMILAR CHARGES

	2004	2003
	£	£
Bank loans and overdrafts	130	96
Finance charges under finance lease and hire purchase contracts	4,569	3,429
Corporation tax	-	46
	<u>4,699</u>	<u>3,571</u>

SUPERCLEAN SUPPORT SERVICES PLC
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2004

7 TAXATION

(a) Analysis of charge in year	2004 £	2003 £
UK corporation tax		
Current tax on income for the year	<u>137,000</u>	<u>75,070</u>

The tax assessed for the year is lower than would be expected by multiplying profit on ordinary activities by the standard rate of corporation tax in the UK of 30%. The differences are explained below:

	2004 £	2003 £
Profit on ordinary activities before tax	<u>581,403</u>	<u>354,092</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax of 30% (2003: 30%)	174,421	106,228
Effects of:		
Expenses not deductible for tax purposes	7,861	-
Capital allowances in excess of depreciation	(4,805)	(112)
Losses group relieved	(33,651)	-
Marginal relief	(6,826)	(31,046)
Current tax charge for the year	<u>137,000</u>	<u>75,070</u>

8 DIVIDENDS

	2004 £	2003 £
Ordinary shares		
Interim paid	<u>346,991</u>	<u>180,000</u>
of which:		
Dividends on equity shares	<u>346,991</u>	<u>180,000</u>

SUPERCLEAN SUPPORT SERVICES PLC
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2004

9 TANGIBLE FIXED ASSETS

	Land & buildings £	Motor vehicles £	Fixtures, fittings, & equip £	Total £
Cost or valuation				
At 1 February 2003	400,000	162,502	133,289	695,791
Additions	-	-	81,043	81,043
Disposals	-	(25,401)	-	(25,401)
Revaluations	50,000	-	-	50,000
At 31 January 2004	<u>450,000</u>	<u>137,101</u>	<u>214,332</u>	<u>801,433</u>
Depreciation				
At 1 February 2003	4,000	71,573	68,762	144,335
Charge for year	4,583	19,557	21,835	45,975
On disposals	-	(7,938)	-	(7,938)
Revaluations	(8,583)	-	-	(8,583)
At 31 January 2004	<u>-</u>	<u>83,192</u>	<u>90,597</u>	<u>173,789</u>
Net book amount				
At 31 January 2004	<u>450,000</u>	<u>53,909</u>	<u>123,735</u>	<u>627,644</u>
At 31 January 2003	<u>396,000</u>	<u>90,929</u>	<u>64,527</u>	<u>551,456</u>

The net book amounts of assets held under finance lease or hire purchase contracts included above were:

	2004 £	2003 £
Motor vehicles	32,822	69,630
Fixtures & fittings etc.	20,099	-
	<u>52,921</u>	<u>69,630</u>

The company's freehold premises were revalued on 28 January 2004 at an amount of £450,000.

These assets were revalued by Biscoe and Stanton, an external firm of chartered surveyors, on the open market existing use basis.

On the historical cost basis, land and buildings would have been included as follows:

	2004 £	2003 £
Cost	239,596	239,596
Cumulative depreciation	(13,887)	(11,491)
Net book amount	<u>225,709</u>	<u>228,105</u>

SUPERCLEAN SUPPORT SERVICES PLC
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2004

10 STOCKS

	2004	2003
	£	£
Cleaning materials	7,600	5,800
	<u>7,600</u>	<u>5,800</u>

11 DEBTORS

	2004	2003
	£	£
Due within one year		
Trade debtors	416,054	230,782
Other debtors	426	3,958
Prepayments and accrued income	32,798	24,289
	<u>449,278</u>	<u>259,029</u>

12 CREDITORS

	2004	2003
	£	£
Amounts falling due within one year		
Receipts in advance	549,985	222,625
Trade creditors	53,838	1,412
Corporation tax	137,000	75,070
Other tax and social security	215,384	129,783
Net obligations under finance lease and hire purchase contracts (note 14)	16,469	32,975
Other creditors	625	14,647
Accruals and deferred income	109,362	53,504
	<u>1,082,663</u>	<u>530,016</u>

The Bank holds a fixed charge over the company's book debts and a floating charge over the company's other assets.

13 CREDITORS

	2004	2003
	£	£
Amounts falling due after more than one year		
Net obligations under finance lease and hire purchase contracts(note 14)	15,073	18,054
	<u>15,073</u>	<u>18,054</u>

SUPERCLEAN SUPPORT SERVICES PLC
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2004

14 FINANCE LEASES

Net obligations under finance lease and hire purchase agreements fall due as follows:

	2004	2003
	£	£
Within one year	16,469	32,975
Between one and five years	15,073	18,054
	<u>31,542</u>	<u>51,029</u>

Finance lease and hire purchase creditors are secured on the assets concerned.

15 SHARE CAPITAL

	Authorised	Allotted, called up and fully paid
	£	No £
At 1 February 2003 and 31 January 2004		
Ordinary shares of 1p each	<u>50,000</u>	<u>5,000,000 50,000</u>

16 RESERVES

Revaluation reserve	£
At 1 February 2003	171,855
Revaluation during the year (note 9)	58,583
Depreciation transferred from profit and loss account	<u>(2,187)</u>
At 31 January 2004	<u>228,251</u>
 Profit and loss account	 £
At 1 February 2003	408,882
Profit for the year	444,403
Dividends	(346,991)
Depreciation transferred to revaluation reserve	<u>2,187</u>
At 31 January 2004	<u>508,481</u>

SUPERCLEAN SUPPORT SERVICES PLC
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2004

17 SHAREHOLDERS' FUNDS

	2004 £	2003 £
Shareholders' funds at 1 February 2003	630,737	515,566
Profit for the year	444,403	279,022
Other recognised gains and losses	58,583	16,149
Dividends	(346,991)	(180,000)
Shareholders' funds at 31 January 2004	<u>786,732</u>	<u>630,737</u>

18 GROSS CASH FLOWS

	2004 £	2003 £
Returns on investments and servicing of finance		
Interest received	8,018	2,797
Interest paid	(4,699)	(3,571)
Rents receivable	-	4,250
	<u>3,319</u>	<u>3,476</u>
Capital expenditure		
Payments to acquire tangible fixed assets	(81,043)	(84,538)
Receipts from sales of tangible fixed assets	16,500	186,443
	<u>(64,543)</u>	<u>101,905</u>
Financing		
Capital element of finance lease rentals	(19,487)	(18,496)

19 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 February 2003 £	Cash flows £	At 31 January 2004 £
Cash at bank and in hand	362,522	437,424	799,946
Finance leases	(51,029)	19,487	(31,542)
Total	<u>311,493</u>	<u>456,911</u>	<u>768,404</u>

SUPERCLEAN SUPPORT SERVICES PLC
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2004

20 OTHER COMMITMENTS

At 31 January 2004 the company had annual commitments under operating leases as follows:

	Other	
	2004	2003
	£	£
Expiry date:		
Between one and five years	4,878	-
	<u><u> </u></u>	<u><u> </u></u>

21 TRANSACTIONS WITH RELATED PARTIES

Included within debtors is a loan of **£425** (2003 - £NIL) to Chris Godsell a director. The maximum amount outstanding during the year was **£425**, which was repaid in full after the end of the year.

22 PENSION COSTS

The company operates a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund.

23 PARENT UNDERTAKINGS AND CONTROLLING PARTIES

The company is controlled by Superclean Support Holdings Limited. In the opinion of the directors this is the company's ultimate parent company and ultimate controlling party.