

**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999  
FOR  
LONDONWIDE CLEANING SERVICES LIMITED**



# **LONDONWIDE CLEANING SERVICES LIMITED**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>6</b>
<b>Report of the Accountants</b>	<b>9</b>
<b>Trading and Profit and Loss Account</b>	<b>10</b>

**LONDONWIDE CLEANING SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 1999**

**DIRECTOR:** D McGovern

**SECRETARY:** Mrs.Nicola Mary McGovern

**REGISTERED OFFICE:** 46 Westhurst Drive  
Chislehurst  
Kent  
BR7 6HT

**REGISTERED NUMBER:**2594229 (England and Wales)

**ACCOUNTANTS:** SAI & CO.  
CHARTERED CERTIFIED ACCOUNTANTS  
134 ATKINS ROAD  
BALHAM  
LONDON  
SW12 0AR

**BANKERS:** National Westminster Bank  
26 High Street  
Sutton  
SURREY  
SM1 1HJ

# **LONDONWIDE CLEANING SERVICES LIMITED**

## **REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31 MARCH 1999**

The director presents his report with the financial statements of the company for the year ended 31 March 1999.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Cleaning Contractors

### **DIRECTOR**

D McGovern was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	<b>31.3.99</b>	<b>1.4.98</b>
ORDINARY £1 shares	2	2

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

### **ON BEHALF OF THE BOARD:**



Mrs. Nicola Mary McGovern - SECRETARY

Dated: 4/1/2000

# LONDONWIDE CLEANING SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1999

		1999	1998
	Notes	<u>£</u>	<u>£</u>
<b>TURNOVER</b>		90,899	64,133
Cost of sales		<u>13,432</u>	<u>9,848</u>
<b>GROSS PROFIT</b>		77,467	54,285
Administrative expenses		<u>50,605</u>	<u>38,011</u>
<b>OPERATING PROFIT</b>	2	26,862	16,274
Interest payable and similar charges		<u>6,526</u>	<u>21</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		20,336	16,253
Tax on profit on ordinary activities	3	<u>4,359</u>	<u>4,232</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		15,977	12,021
Dividends	4	<u>10,000</u>	<u>12,000</u>
		5,977	21
Deficit brought forward		<u>(1,315)</u>	<u>(1,336)</u>
<b>RETAINED PROFIT/(DEFICIT) CARRIED FORWARD</b>		<u><u>£4,662</u></u>	<u><u>£(1,315)</u></u>

The notes form part of these financial statements

# LONDONWIDE CLEANING SERVICES LIMITED

## BALANCE SHEET 31 MARCH 1999

		1999		1998	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		2,504		3,256
<b>CURRENT ASSETS:</b>					
Debtors	6	13,117		9,129	
Cash at bank and in hand		50		1,184	
		<u>13,167</u>		<u>10,313</u>	
<b>CREDITORS:</b> Amounts falling due within one year	7	11,007		14,882	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			2,160		(4,569)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£4,664</u>		<u>£(1,313)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	8		2		2
Profit and loss account			4,662		(1,315)
			<u></u>		<u></u>
Shareholders' funds			<u>£4,664</u>		<u>£(1,313)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

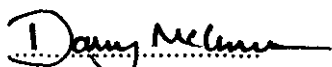
The notes form part of these financial statements

# **LONDONWIDE CLEANING SERVICES LIMITED**

## **BALANCE SHEET 31 MARCH 1999**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

### **ON BEHALF OF THE BOARD:**

  
D McGovern - DIRECTOR

Approved by the Board on 4/1/2000..

# **LONDONWIDE CLEANING SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999**

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

#### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

### **2. OPERATING PROFIT**

The operating profit is stated after charging:

	1999	1998
	£	£
Depreciation - owned assets	834	1,077
Loss on disposal of fixed assets	-	2,447
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	<u>7,000</u>	<u>5,693</u>

### **3. TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows:

	1999	1998
	£	£
UK corporation tax	<u>4,359</u>	<u>4,232</u>

UK corporation tax has been charged at 21% (1998 - 23%).



# LONDONWIDE CLEANING SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999

### 4. DIVIDENDS

	1999 £	1998 £
Final dividend - Ordinary	<u>10,000</u>	<u>12,000</u>

### 5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
<b>COST:</b>				
At 1 April 1998	3,482	64	2,700	6,246
Additions	<u>84</u>	<u>-</u>	<u>-</u>	<u>84</u>
At 31 March 1999	<u>3,566</u>	<u>64</u>	<u>2,700</u>	<u>6,330</u>
<b>DEPRECIATION:</b>				
At 1 April 1998	2,299	18	675	2,992
Charge for year	<u>321</u>	<u>7</u>	<u>506</u>	<u>834</u>
At 31 March 1999	<u>2,620</u>	<u>25</u>	<u>1,181</u>	<u>3,826</u>
<b>NET BOOK VALUE:</b>				
At 31 March 1999	<u>946</u>	<u>39</u>	<u>1,519</u>	<u>2,504</u>
At 31 March 1998	<u>1,182</u>	<u>46</u>	<u>2,028</u>	<u>3,256</u>

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999 £	1998 £
Trade debtors	<u>13,117</u>	<u>9,129</u>

# LONDONWIDE CLEANING SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999	1998
	£	£
Bank loans and overdrafts	373	-
Directors current accounts	116	(1,932)
Other creditors	389	-
Social security & other taxes	5,770	12,582
Taxation	1,859	1,232
ACT Payable	2,500	3,000
	<u>11,007</u>	<u>14,882</u>

### 8. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1999	1998
			£	£
100	ORDINARY	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1999	1998
			£	£
2	ORDINARY	£1	<u>2</u>	<u>2</u>