

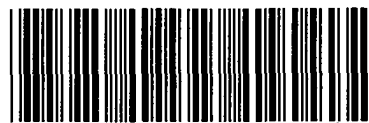
**Company Registration No. 3024848 ( England and Wales)**

**TERMINEX LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2014**

FRIDAY



\*A3JOCQLN\*

A37

31/10/2014

#350

COMPANIES HOUSE

CONTENTS

FOR THE YEAR ENDED 31 JANUARY 2014

---

**Page**

Directors' Report

1

Accountant's report

2

Profit & loss account

3

Balance sheet

4

Notes to the financial statements

5 -8

TERMINEX LIMITED

Company Registration No. 3024848

COMPANY INFORMATION

FOR THE YEAR ENDED 31 JANUARY 2014

---

**Directors**

Graham Hull  
Russell Weston

**Secretary**

Caroline Hull

**Company registration number**

3024848 (England and Wales)

**Registered office**

8 Gladstone Drive  
Stotfold  
Hitchin  
Hertfordshire  
SG5 4FQ

**Accountant**

Rachel Weston FCA (NZ)  
53 Gloucester Drive  
Finsbury Park  
LONDON N4 2LJ

**Business address**

8 Gladstone Drive  
Stotfold  
Hitchin  
Hertfordshire  
SG5 4FQ

**DIRECTORS' REPORT****FOR THE YEAR ENDED 31 JANUARY 2014**

---

The directors hereby present their report and financial statements for the year ended 31 January 2014.

**Principal activities**

The principal activity of the company in the year under review was: Pest Control

**Directors**

The following directors have held office since 22<sup>nd</sup> February 1995, and so have held office during the whole period from 1 February 2013 until 31 January 2014.

Graham Hull  
Russell Weston

**Directors' Interests**

The directors' beneficial interests in the company were as stated below:

|                | Ordinary Shares of £1 each |                        |
|----------------|----------------------------|------------------------|
|                | <u>31 January 2014</u>     | <u>31 January 2013</u> |
| Graham Hull    | 500                        | 500                    |
| Russell Weston | 500                        | 500                    |

**Political and charitable donations**

There were no charitable donations during the year and no contributions to political organisations were made during the year.

**Company policy on the employment of disabled persons**

It is the company's policy to give employment to disabled persons wherever practicable.

This report has been prepared in accordance with the provisions in part 15 of the Companies Act 2006.

This report was approved by the Board of Directors on: **29 October 2014**  
and signed on behalf of the Board by:



Caroline Hull  
**Secretary**

TERMINEX LIMITED  
ACCOUNTANT'S REPORT TO THE DIRECTORS ON THE  
UNAUDITED ACCOUNTS OF TERMINEX LIMITED  
YEAR ENDED 31 JANUARY 2014

---

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 January 2014, set out on pages 3 to 8, and that you consider that the company is exempt from an audit and a report under section 477 of the Companies Act 2006.

In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to me.



**Rachel Weston**  
Fellow Chartered Accountant (NZ)

Date: 29 October 2014

53 Gloucester Drive  
Finsbury Park  
London N4 2LJ

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2014

|  | Notes     | 2014<br>£  | 2013<br>£    |
|--|-----------|------------|--------------|
| <b>Turnover</b>                                      |           | 425,158    | 456,157      |
| Cost of Sales  |           | (37,234)   | (47,343)     |
| <b>Gross Profit</b>                                  |           | 387,924    | 408,814      |
| Administrative expenses                              |           | (326,407)  | (369,214)    |
| <b>Operating Profit</b>                              | <b>2</b>  | 61,517     | 39,600       |
| Interest receivable and similar income               | <b>3</b>  | 1          | 2            |
| Interest payable and similar charges                 | <b>4</b>  | (5,433)    | (2,031)      |
| <b>Profit on ordinary activities before taxation</b> |           | 56,085     | 37,571       |
| Tax on profit on ordinary activities                 | <b>5</b>  | (11,217)   | (7,544)      |
| <b>Profit on ordinary activities after taxation</b>  |           | 44,868     | 30,027       |
| Dividends  |           | (44,000)   | (24,000)     |
| <b>Retained profit for the year</b>                  | <b>11</b> | <b>868</b> | <b>6,027</b> |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

The Notes on pages 5 to 8 form part of these Financial Statements.

## BALANCE SHEET

FOR THE YEAR ENDED 31 JANUARY 2014

|   | Notes | 2014     |        | 2013     |        |
|---|-------|----------|--------|----------|--------|
|   |       | £        | £      | £        | £      |
| <b>Fixed Assets</b>                                   |       |          |        |          |        |
| Tangible assets                                       | 6     |          | 26,848 |          | 16,349 |
| <b>Current Assets</b>                                 |       |          |        |          |        |
| Stock   |       | 12,199   |        | 10,044   |        |
| Debtors   | 7     | 51,100   |        | 45,583   |        |
| Cash at bank and in hand                              |       | 3,326    |        | 4,381    |        |
|   |       | 66,625   |        | 60,008   |        |
| <b>Creditors: amounts falling due within one year</b> | 8     | (48,299) |        | (35,152) |        |
| <b>Net current assets</b>                             |       |          | 18,326 |          | 24,856 |
| <b>Long term liabilities</b>                          | 9     | (5,242)  |        | (2,141)  |        |
| <b>Total assets less Total liabilities</b>            |       |          | 39,932 |          | 39,064 |
| <b>Capital and reserves</b>                           |       |          |        |          |        |
| Called up share capital                               | 10    |          | 1,000  |          | 1,000  |
| Retained Earnings                                     | 11    |          | 38,932 |          | 38,064 |
| <b>Shareholders' funds - equity interests</b>         | 12    |          | 39,932 |          | 39,064 |

For the year ending 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on **29th October 2014**

Signed on behalf of the Board by:



Graham Hull  
Director

The Notes on pages 5 to 8 form part of these Financial Statements.

**1 Accounting policies****1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**1.3 Tangible fixed assets** are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                                      |
|--------------------------------|--------------------------------------|
| Fixtures, fittings & equipment | 25% per annum declining value method |
| Motor vehicles                 | 25% per annum declining value method |
| Vans (plant and machinery)     | 25% per annum declining value method |
| Computer Equipment             | 25% per annum declining value method |

**1.4 Finance Loans**

Rentals payable under finance loans are charged against income on a straight line basis over the lease term.

**1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

**1.6 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**2 Operating profit*****Operating profit is stated after charging:***

|  | 2014<br>£ | 2013<br>£ |
|--|-----------|-----------|
| Depreciation of tangible assets - owned            | 1,883     | 3,833     |
| Depreciation of tangible assets - on finance lease | 7,541     | 4,821     |
| Loss on Disposal of Fixed Assets                   | 444       | 320       |
| Vehicle hire rentals                               | 9,258     | 15,169    |
| Bad debts written off                              | 4,963     | 5,421     |
| Directors' emoluments                              | 19,200    | 19,200    |

**3 Other interest receivable and similar income**

Bank interest

| 2014<br>£ | 2013<br>£ |
|-----------|-----------|
| 1         | 2         |

**4 Other interest receivable and similar charges**

|                                    | 2014<br>£ | 2013<br>£ |
|------------------------------------|-----------|-----------|
| Credit Card interest charges       | 12        | 12        |
| Penalty Interest charges from HMRC | 1,000     | 600       |
| Finance lease interest charges     | 4,421     | 2,031     |
|                                    | 5,433     | 2,643     |



TERMINEX LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2014

| <b>5 Taxation</b>                                       |                                      | <b>2014<br/>£</b> | <b>2013<br/>£</b>                       |
|---|--------------------------------------|-------------------|---|
| <b>UK current year taxation</b>                         |                                      |                   |   |
| UK corporation tax charged at 20%                       |                                      | 11,217            | 7,544                                   |
|   |                                      | <u>11,217</u>     | <u>7,544</u>                            |
| <b>6 Tangible fixed assets</b>                          |                                      |                   | <b>Fixtures &amp; Fittings etc in £</b> |
| <b>Cost</b>   | At 1 February 2013                   |                   | 71,058                                  |
|   | Additions during the year            |                   | 25,056                                  |
|   | Disposals during the year            |                   | (11,565)                                |
|   | At 31 January 2014                   |                   | <u>84,549</u>                           |
| <b>Depreciation</b>                                     | At 1 February 2013                   |                   | 54,709                                  |
|   | Charge for the year                  |                   | 9,424                                   |
|   | Write back depreciation on disposals |                   | (6,432)                                 |
|   | At 31 January 2014                   |                   | <u>57,701</u>                           |
| <b>Net book value</b>                                   | At 31 January 2014                   |                   | <u>26,848</u>                           |
|   | At 31 January 2013                   |                   | <u>16,349</u>                           |
| <b>7 Debtors</b>  |                                      | <b>2014<br/>£</b> | <b>2013<br/>£</b>                       |
| Trade Debtors   |                                      | 44,858            | 39,341                                  |
| Loan to Directors                                       |                                      | 5,000             | 5,000                                   |
| Other Debtors   |                                      | 1,242             | 1,242                                   |
|   |                                      | <u>51,100</u>     | <u>45,583</u>                           |
| <b>8 Creditors: amounts falling due within one year</b> |                                      | <b>2014<br/>£</b> | <b>2013<br/>£</b>                       |
| Finance Loan for company vehicles                       |                                      | 12,672            | 3,542                                   |
| Trade creditors   |                                      | 8,843             | 7,404                                   |
| Taxation and social security                            |                                      | 15,474            | 11,350                                  |
| Other creditors   |                                      | 5,500             | 6,046                                   |
| Loan from Directors                                     |                                      | 5,810             | 6,810                                   |
|   |                                      | <u>48,299</u>     | <u>35,152</u>                           |

TERMINEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2014

**9 Long term liabilities: amounts falling due after one year**

As at 31 January 2014 the company had Finance Loans for company vehicles as follows:

|                                | 2014<br>£    | 2013<br>£    |
|--------------------------------|--------------|--------------|
| Capital owing on Finance Loans | 5,242        | 2,141        |
|                                | <u>5,242</u> | <u>2,141</u> |

**10 Share Capital**

|   | 2014<br>£    | 2013<br>£    |
|---|--------------|--------------|
| <b>Authorised</b>                         |              |              |
| 1,000 Ordinary Shares of £1 each          | 1,000        | 1,000        |
|   | <u>1,000</u> | <u>1,000</u> |
| <b>Allotted, called up and fully paid</b> |              |              |
| 1,000 Ordinary Shares of £1 each          | 1,000        | 1,000        |
|   | <u>1,000</u> | <u>1,000</u> |

**11 Statement of movements on Retained Earnings**

|                              | Profit and<br>Loss Account<br>£ |
|------------------------------|---------------------------------|
| Balance at 1 February 2013   | 38,064                          |
| Retained profit for the year | 868                             |
|                              | <u>38,932</u>                   |
| Balance at 31 January 2014   | <u>38,932</u>                   |

**12 Reconciliation of movements in shareholders' funds**

|   | 2014<br>£     | 2013<br>£     |
|---|---------------|---------------|
| Profit for the financial year                   | 44,868        | 30,027        |
| Dividends                                       | (44,000)      | (24,000)      |
|   | <u>868</u>    | <u>6,027</u>  |
| Net addition (reduction) to shareholders' funds | 868           | 6,027         |
| Opening shareholders' funds                     | 38,064        | 32,037        |
|   | <u>38,932</u> | <u>38,064</u> |
| Called-up Share Capital                         | 1,000         | 1,000         |
|   | <u>39,932</u> | <u>39,064</u> |
| <b>Shareholders' funds - equity interests</b>   | <u>39,932</u> | <u>39,064</u> |

**13 Finance lease commitments**

| <b>Repayable</b>            | <b>2014<br/>£</b> | <b>2013<br/>£</b> |
|-----------------------------|-------------------|-------------------|
| Within One Year             | 4,858             | 3,221             |
| Between one and five years: | 5,242             | 2,141             |
|                             | <u>10,100</u>     | <u>5,362</u>      |

Assets obtained under hire purchase contracts or finance leases are capitalized in the balance sheet. These held under hire purchase contracts 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.

**14 Financial commitments**

As at 31 January 2014 the company had annual commitments under non-cancellable motor vehicle rental hire agreements as follows:

|                              | <b>2014<br/>£</b> | <b>2013<br/>£</b> |
|------------------------------|-------------------|-------------------|
| <b><i>Expiry date:</i></b>   |                   |                   |
| Within one year              | 3,099             | 9,211             |
| Between one and three years: | -                 | 8,232             |
|                              | <u>3,099</u>      | <u>17,443</u>     |