

R & P CLEANING SERVICES
LIMITED

ANNUAL REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31ST MARCH 2001



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R & P CLEANING SERVICES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2001

INCORPORATION NUMBER

3620084

INCORPORATED IN

ENGLAND AND WALES

DIRECTOR

R . ARENAS

SECRETARY

P. ARENAS

REGISTERED OFFICE

167, GOODMAYES LANE
GOODMAYES
ILFORD
ESSEX IG3 9PW

R & P CLEANING SERVICES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2001

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R & P CLEANING SERVICES LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST MARCH 2001

The Director has pleasure in submitting to the members the Annual Report together with the Financial Statements of the company for the year ended 31st March 2001 .

RESULTS AND REVIEW OF THE BUSINESS

The results for the year are as disclosed in the attached accounts.

DIRECTOR

The Director of the company throughout the year was :-

R. ARENAS

PRINCIPAL ACTIVITIES

The principal activities of the company remain those of office cleaning contractors.

DIRECTOR'S INTERESTS

The Director in office during the year and his beneficial interests, including family interests, in the issued Share Capital was as follows :-

	<u>Ordinary Shares of £ 1 each</u>	
	<u>2001</u>	<u>2000</u>
R. ARENAS	2	2
	==	==

STATE OF AFFAIRS

The state of the company's affairs at the date of the Balance Sheet was satisfactory.

R & P CLEANING SERVICES LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST MARCH 2001
(CONTINUED)

DIVIDENDS

The Director does not recommend that a dividend be declared for the year under review.

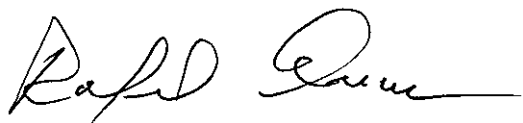
RESERVES

The Director recommends that no formal transfer be made to the reserves for the year .

TAXATION

In the opinion of the Director the company is a "Close Company" within the meaning of Section 414 of the Income and Corporation Taxes Act 1988.

By Order of the Board



.....
R. ARENAS
CHAIRMAN

3rd December 2001

R & P CLEANING SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2001

	<u>2001</u>	<u>2000</u>
<u>TURNOVER</u> (Note 1)	£ 217,568	£ 193,595
<u>DIRECT COST</u>	10,139	14,802
	-----	-----
<u>GROSS PROFIT</u>	207,429	178,793
Administrative Expenses	£ 200,406	£ 158,626
Other Operating Expenses	6,161	7,419
	-----	-----
	206,567	166,045
	-----	-----
<u>OPERATING PROFIT</u> (Note 2)	862	12,748
<u>OTHER INCOME</u>	-	-
	-----	-----
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	862	12,748
<u>TAXATION</u> (Note 3)	160	2,490
	-----	-----
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>	702	10,258
<u>DIVIDENDS</u>	-	-
	-----	-----
<u>RETAINED PROFIT FOR THE YEAR</u>	702	10,258
<u>RETAINED PROFIT BROUGHT FORWARD</u>	21,960	11,702
	-----	-----
<u>RETAINED PROFIT CARRIED FORWARD</u>	£ 22,662	£ 21,960
	=====	=====

The company did not acquire or discontinue any operations during the year.

There are no gains or losses for the year other than those recognised in the Profit and Loss Account.

The Notes on Pages 8 to 10 form an integral part of these Accounts.

R & P CLEANING SERVICES LIMITED

BALANCE SHEET

AT 31ST MARCH 2001

	<u>2001</u>	<u>2001</u>
<u>FIXED ASSETS</u>		
Tangible Assets (Note 4)	£ 8,956	£ 11,534
<u>CURRENT ASSETS</u>		
Debtors (Note 5)	£ 20,081	£ 31,060
Cash at Bank	6,904	-
	-----	-----
	26,985	31,060
<u>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 6)</u>	(13,277)	(20,632)
	-----	-----
<u>NET CURRENT ASSETS</u>	13,708	10,428
	-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	£ 22,664	£ 21,962
	=====	=====
<u>CAPITAL AND RESERVES</u>		
<u>CALLED UP SHARE CAPITAL (Note 7)</u>	£ 2	£ 2
<u>RESERVES</u>	22,662	21,960
	-----	-----
<u>SHAREHOLDERS FUNDS (Note 8)</u>	£ 22,664	£ 21,962
	=====	=====

Page 7 forms an integral part of the Balance Sheet.

R & P CLEANING SERVICES LIMITED

BALANCE SHEET

AT 31ST MARCH 2001

(CONTINUED)

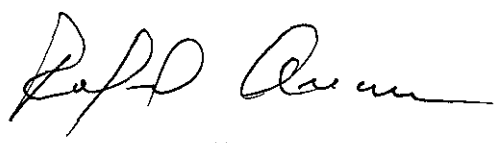
Director's Statement

The Director is satisfied that the company was entitled to exemption under Subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to Subsection (2) of Section 249B in relation to the Accounts for the financial year .

The Director acknowledges his responsibilities for :

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

Approved by the board on 3rd December 2001



DIRECTOR
R. ARENAS

The Notes on pages 8 to 10 form an integral part of these accounts.

R & P CLEANING SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

1. ACCOUNTING POLICIES

Basis of Preparation

These Accounts are prepared under the historical cost convention on a going concern basis and assume the continuation of the existing financial facilities available to the company.

There have been no significant changes in the basis of preparation of the accounts during the year.

Cash Flow Statement

As the company is a small company as defined under Section 247 of the Companies Act 1985, a Cash Flow Statement has not been published as permitted by paragraph 8 of Financial Reporting Standard 1.

Turnover

Turnover represents the total invoiced value exclusive of Value Added Tax in respect of services rendered during the year .

Foreign Currency

All transactions in Foreign Currencies are converted at the rates prevailing on the date of the transactions. Current assets and liabilities in Foreign Currencies are translated at the rates of exchange ruling at the date of the Balance Sheet.

Depreciation

Depreciation is provided on fixed assets at the following annual rates which are estimated to write off their cost over their expected useful lives :-

Motor Vans	25% Reducing Balance
Equipment	15% Reducing Balance

Deferred Taxation

Deferred Taxation is provided using the liability method, only where there is a reasonable probability that it will become payable in the foreseeable future.

R & P CLEANING SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

(CONTINUED)

2. OPERATING RESULTS

Operating results are stated after charging :

	<u>2001</u>	<u>2000</u>
Director's Remuneration	£ 60,000	£ 25,000
Depreciation	2,578	3,365
	<u>=====</u>	<u>=====</u>

3. TAXATION

Corporation Tax

Taxation on the results of the Ordinary Activities for the year was as follows :-

	<u>2001</u>	<u>2000</u>
Corporation Tax payable @ 20% (2000:20%)		
based on the adjusted results for the year	£ 160	£ 2,490
	<u>=====</u>	<u>=====</u>

Deferred Tax

The company's accounting policy in respect of deferred tax is set out in note 1 above. No provision has been made for deferred taxation as the Director does not expect timing differences to reverse in the foreseeable future.

4. FIXED ASSETS

<u>COST</u>	<u>MOTOR VANS</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>
Balance at 31.03.00	£ 15,064	£ 3,998	£ 19,062
Additions during the year	-	-	-
	<u>-----</u>	<u>-----</u>	<u>-----</u>
Balance at 31.03.01	£ 15,064	£ 3,998	£ 19,062
	<u>=====</u>	<u>=====</u>	<u>=====</u>
<u>DEPRECIATION</u>			
Balance at 31.03.00	£ 6,591	£ 937	£ 7,528
Provided for the year	2,119	459	2,578
	<u>-----</u>	<u>-----</u>	<u>-----</u>
Balance at 31.03.01	£ 8,710	£ 1,396	£ 10,106
	<u>=====</u>	<u>=====</u>	<u>=====</u>
<u>NET BOOK VALUE</u>			
At 31.03.01	£ 6,354	£ 2,602	£ 8,956
	<u>=====</u>	<u>=====</u>	<u>=====</u>
At 31.03.00	£ 8,473	£ 3,061	£ 11,534
	<u>=====</u>	<u>=====</u>	<u>=====</u>

R & P CLEANING SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

(CONTINUED)

5. **DEBTORS**

	<u>2001</u>	<u>2000</u>
Trade Debtors	£ 20,081	£ 31,060
	=====	=====

6. **CREDITORS : AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	<u>2001</u>	<u>2000</u>
Corporation Tax	£ 160	£ 5,570
Other Taxation and Social Security	9,177	8,271
Accruals	2,014	1,520
Hire Purchase Creditors	-	4,080
Director's Current Account	1,926	26
Bank Overdraft	-	1,165
	-----	-----
	£ 13,277	£ 20,632
	=====	=====

7. **CALLED UP SHARE CAPITAL**

	<u>2001</u>	<u>2000</u>
<u>Authorised</u>		
1000 Ordinary Shares of £1 each	£ 1,000	£ 1,000
	=====	=====
<u>Issued and Fully Paid</u>		
2 Ordinary Shares of £1 each	£ 2	£ 2
	=====	=====

8. **MOVEMENTS ON SHAREHOLDERS FUNDS**

	<u>2001</u>	<u>2000</u>
Balance at 31.03.00	£ 21,962	£ 11,704
Profit for the year	702	10,258
	-----	-----
Balance at 31.03.01	£ 22,664	£ 21,962
	=====	=====