

Registration number 04439151

APEX MAINTENANCE SERVICES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004



APEX MAINTENANCE SERVICES LIMITED

COMPANY INFORMATION

Directors	Colin Osborne Charles Scarrott
Secretary	Charles Scarrott
Company number	04439151
Registered office	Shepperton Marina Felix Lane Shepperton, Middlesex TW17 8NJ
Accountants	Alan James & Co Shepperton Marina Felix Lane Shepperton Middlesex TW17 8NJ
Business address	Capital House 38 Kimpton Road Sutton Surrey, SM3 9QD

APEX MAINTENANCE SERVICES LIMITED

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APEX MAINTENANCE SERVICES LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2004

The directors present their report and the financial statements for the year ended 31 March 2004.

Principal activity

The principal activity of the company in the year under review continued to be that of building repair and maintenance.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares of £1 each	
	31/03/04	01/04/03
Colin Osborne	1	1
Charles Scarrott	1	1

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

This report was approved by the Board on 5 October 2004..... and signed on its behalf by:


.....
Charles Scarrott
Secretary

APEX MAINTENANCE SERVICES LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2004

		<u>2004</u>	<u>Period</u> <u>ended</u> <u>31/03/03</u>
	Notes	£	£
Turnover	2	799,487	280,614
Cost of sales		(592,033)	(196,301)
Gross profit		207,454	84,313
Administrative expenses		(155,582)	(99,304)
Profit/(loss) on ordinary activities before taxation		51,872	(14,991)
Tax on profit/(loss) on ordinary activities	5	(6,694)	-
Profit/(loss) on ordinary activities after taxation		45,178	(14,991)
Retained profit/(loss) for the year		45,178	(14,991)
Accumulated (loss)/profit brought forward		(14,991)	-
Retained profit/(loss) carried forward		<u>£30,187</u>	<u>£(14,991)</u>

The notes on pages 5 to 9 form an integral part of these financial statements.

APEX MAINTENANCE SERVICES LIMITED

BALANCE SHEET
AS AT 31 MARCH 2004

		31/03/04		31/03/03	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		10,792		14,390
Current assets					
Stocks		-		12,750	
Debtors	7	163,437		8,253	
Cash at bank and in hand		2,883		9,287	
		166,320		30,290	
Creditors: amounts falling due within one year	8	(145,866)		(59,669)	
Net current assets/(liabilities)			20,454		(29,379)
Total assets less current liabilities			31,246		(14,989)
Provisions for liabilities and charges	9		(1,057)		-
Net assets/(liabilities)			£30,189		£(14,989)
Capital and reserves					
Called up share capital	11		2		2
Profit and loss account			30,187		(14,991)
Shareholders' funds			£30,189		£(14,989)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 9 form an integral part of these financial statements.

APEX MAINTENANCE SERVICES LIMITED

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31 MARCH 2004

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2004 and

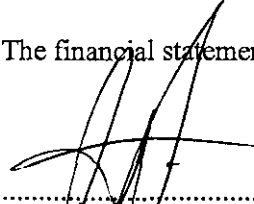
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 5 October 2004 and signed on its behalf by:


.....
Colin Osborne
Director


.....
Charles Starrett
Director

The notes on pages 5 to 9 form an integral part of these financial statements.

APEX MAINTENANCE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004

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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance basis
Fixtures, fittings and equipment	-	25% reducing balance basis

1.4. Stock

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

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

	31/03/04	Period ended 31/03/03
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	3,598	4,797

APEX MAINTENANCE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004
(CONTINUED)

4. **Directors' emoluments**

	31/03/04	Period ended 31/03/03
	£	£
Remuneration and other benefits	<u>38,055</u>	<u>25,555</u>

5. **Tax on profit/(loss) on ordinary activities**

	Period ended 31/03/04	Period ended 31/03/03
	£	£
Analysis of charge in period		
Current tax		
UK corporation tax	5,637	-
Total current tax charge	<u>5,637</u>	<u>-</u>
Deferred tax		
Timing differences, origination and reversal	1,057	-
Total deferred tax	<u>1,057</u>	<u>-</u>
Tax on profit/(loss) on ordinary activities	<u>6,694</u>	<u>-</u>

APEX MAINTENANCE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004
(CONTINUED)

6. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2003	6,500	12,687	19,187
At 31 March 2004	6,500	12,687	19,187
Depreciation			
At 1 April 2003	1,625	3,172	4,797
Charge for the year	1,219	2,379	3,598
At 31 March 2004	2,844	5,551	8,395
Net book values			
At 31 March 2004	3,656	7,136	10,792
At 31 March 2003	4,875	9,515	14,390

7. Debtors

	31/03/04 £	31/03/03 £
Trade debtors	9,511	791
Called up share capital not paid	2	2
Prepayments and accrued income	153,924	7,460
	<u>163,437</u>	<u>8,253</u>

8. Creditors: amounts falling due within one year

	31/03/04 £	31/03/03 £
Trade creditors	16,784	13,481
Corporation tax	5,637	-
Other taxes and social security costs	78,780	24,906
Directors' accounts	34,944	14,862
Other creditors	6,771	4,420
Accruals and deferred income	2,950	2,000
	<u>145,866</u>	<u>59,669</u>

APEX MAINTENANCE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004
(CONTINUED)

9. Provisions for liabilities and charges

	Deferred taxation (Note 10) £	Total £
Movements in the year	1,057	1,057
At 31 March 2004	<u>1,057</u>	<u>1,057</u>

10. Provision for deferred taxation

	31/03/04 £	31/03/03 £
Accelerated capital allowances	<u>1,057</u>	<u>-</u>
Deferred tax charge in profit and loss account	<u>1,057</u>	
Provision at 31 March 2004	<u>1,057</u>	

11. Share capital

	31/03/04 £	31/03/03 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

12. Related party transactions

During the year, the company invoiced Apex (Desborough) Limited £351,495 for work carried out and costs incurred on its behalf and on behalf of Apex (Wellington) Limited, companies in which Charles Scarrott has an interest. The re-charged costs amounted to £155,415 and £16,900 respectively. At the year end the balance owing to the company from these related parties was nil.

APEX MAINTENANCE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004

(CONTINUED)

13. Controlling interest

By virtue of their directorship and joint shareholding, Messrs Charles Scarrott and Colin Osborne were deemed to hold the controlling interest in the company during the year under review.