

# COMPANIES HOUSE COPY

## Accura Support Services Limited

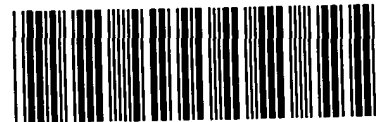
Report and Financial Statements

Year Ended

31 March 2014

Company number: 05491714

MONDAY



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COMPANIES HOUSE

# Accura Support Services Limited

## Annual Report and Financial Statements for the year ended 31 March 2014

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### Contents

#### Page:

1	Strategic report
2	Report of the directors
4	Report of the independent auditors
6	Profit and loss account
7	Balance sheet
8	Notes forming part of the financial statements

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### Directors

IA Austin  
WAF Joss  
MW Richards  
DJ Williams

### Secretary

Shoosmiths Secretaries Limited, Witan Gate House, 500-600 Witan Gate West, Milton Keynes,  
Buckinghamshire, MK9 1SH

### Company number

05491714

### Auditors

BDO LLP, 125, Colmore Row, Birmingham, B3 3SD

### Bankers

HSBC, 130 New Street, Birmingham, B2 4JU

### Registered office

Hickman Avenue, Wolverhampton, West Midlands, WV1 2EN

# Accura Support Services Limited

## Strategic report for the year ended 31 March 2014

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The directors present their strategic report for the year ended 31 March 2014.

### **Review of developments**

It is not anticipated that dividends will be received from its investments in its subsidiaries but interest will continue to be received and paid on intercompany loan accounts.

### **Management of key risks and key performance indicators**

As an investment company, management continually monitors the impact of current economic conditions and key performance indicators of its trading subsidiaries, taking actions to mitigate these effects where necessary.

The keys risk of its subsidiaries is credit risk.

Approved by the Board of Directors and signed on their behalf by:

  
WAF Voss  
Director

18.12.2014

# Accura Support Services Limited

## Report of the directors and strategic report for the year ended 31 March 2014

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The directors present their annual report and the audited financial statements for the year ended 31 March 2014.

### Principal activity

The principal activity of the company is that of a non trading intermediate parent company.

### Results and dividends

The profit and loss account is set out on page 6 and shows the profit for the year.

Interim dividends of £650,000 (2013: £1,400,000) were paid to ordinary shareholders during the year. The directors do not recommend the payment of a final dividend.

### Directors

The directors of the company during the year were:

IA Austin	
DO Ralph	(resigned 30 June 2014)
WAF Joss	(appointed 25 June 2014)
MW Richards	
DJ Williams	(appointed 28 November 2014)

The company has arranged third party indemnity provisions for all of its directors.

### Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

# Accura Support Services Limited

## Report of the directors for the year ended 31 March 2014 (continued)

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### Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP are deemed to be reappointed under S487(2) of the Companies Act 2006.

### On behalf of the Board



WAF Joss  
Director

18.12.2014

# Accura Support Services Limited

## Report of the independent auditors

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCURA SUPPORT SERVICES LIMITED

We have audited the financial statements of Accura Support Services Limited for the year ended 31 March 2014 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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*

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

#### *Scope of the audit of the financial statements*

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### *Opinion on financial statements*

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### *Opinion on other matters prescribed by the Companies Act 2006*

In our opinion the information given in the strategic report and directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# Accura Support Services Limited

## Report of the independent auditors (continued)

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### *Matters on which we are required to report by exception*

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

*BDO LLP*

*Stephen Ward (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Birmingham  
United Kingdom*

*19 December 2014*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

# Accura Support Services Limited

## Profit and loss account for the year ended 31 March 2014

	Note	2014 £	2013 £
Income from shares in group undertakings		1,000,000	1,800,000
Interest receivable and similar income	2	57,273	56,156
Interest payable and similar charges	3	(502,457)	(524,169)
<b>Profit on ordinary activities before taxation</b>		<b>554,816</b>	<b>1,331,987</b>
Taxation charge/(credit) on profit on ordinary activities	4	9,931	(112,323)
<b>Profit on ordinary activities after taxation being profit for the financial period</b>	9	<b>544,885</b>	<b>1,444,310</b>

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the profit and loss account.

The notes on pages 8 to 12 form part of these financial statements



# Accura Support Services Limited

## Balance sheet at 31 March 2014

Company number: 05491714	Note	2014	2013
		£	£
<b>Fixed assets</b>			
Fixed asset investments	5	8,209,854	8,209,854
		<u>8,209,854</u>	<u>8,209,854</u>
<b>Current assets</b>			
Debtors	6	1,042,689	995,347
		<u>1,042,689</u>	<u>995,347</u>
<b>Creditors: amounts falling due within one year</b>	7	7,900,029	7,747,572
		<u>7,900,029</u>	<u>7,747,572</u>
<b>Net current liabilities</b>		(6,857,340)	(6,752,225)
		<u>(6,857,340)</u>	<u>(6,752,225)</u>
<b>Total assets less current liabilities</b>		1,352,514	1,457,629
		<u>1,352,514</u>	<u>1,457,629</u>
<b>Capital and reserves</b>			
Called up share capital	8	12,663	12,663
Share premium account	9	11,025	11,025
Capital redemption reserve	9	1,312	1,312
Profit and loss account	9	1,327,514	1,432,629
		<u>1,327,514</u>	<u>1,432,629</u>
<b>Shareholders' funds</b>	11	1,352,514	1,457,629
		<u>1,352,514</u>	<u>1,457,629</u>

The financial statements were approved by the Board of Directors and authorised for issue on 18-12-14

  
 WAF Joss  
 Director

The notes on pages 8 to 12 form part of these financial statements

# Accura Support Services Limited

## Notes forming part of the financial statements for the year ended 31 March 2014

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### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the United Kingdom Generally Accepted Accounting Practices and applicable accounting standards.

The following principal accounting policies have been applied:

#### *Going concern*

At 31 March 2014 the company had net current liabilities of £6,857,340 (2013 - £6,752,225). The company is dependent upon the continued financial support of its parent undertaking. Given the continuance of this support, the directors consider it appropriate to prepare the financial statements on a going concern business.

#### *Basis of consolidation*

The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent. These financial statements therefore present information about the company as an individual undertaking and not about its group.

#### *Cash flow statement*

The company has taken advantage of the exception conferred by the Financial Reporting Standard 1 'Cash Flow Statements' (Revised 1996) not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by Accura Group Limited and the company is included in the consolidated financial statements.

#### *Goodwill*

Purchased goodwill arising on acquisitions is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Positive goodwill is capitalised and amortised through the profit and loss account over the directors' estimate of its useful economic life of 20 years. Provisions are made for impairment losses.

#### *Valuation of investments*

Investments held as fixed assets are stated at cost less any provision for impairment. Investments held as current assets are stated at the lower of cost and net realisable value.

# Accura Support Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2014 (continued)

## 2 Interest receivable and similar income

	2014 £	2013 £
Loans to group companies	57,273	56,156

## 3 Interest payable and similar charges

	2014 £	2013 £
Loans from group companies	502,457	524,169

## 4 Taxation charge/(credit) on profit on ordinary activities

	2014 £	2013 £
<i>UK corporation tax and group relief</i>		
Corporation tax and group relief on profit for the year	(102,392)	(112,323)
Adjustments in respect of previous periods	112,323	-
Current tax charge/(credit) being total taxation charge/(credit) on profit on ordinary activities	9,931	(112,323)

The tax assessed for the period differs from that resulting by applying the standard rate of corporation tax in the UK. The differences are explained below:

	2014 £	2013 £
Profit on ordinary activities before tax	554,816	1,331,987
Profit on ordinary activities at the standard rate of corporation tax in the UK of 23% (2013 – 24%)	127,608	319,677
Effect of:		
Non taxable dividends received from UK subsidiaries	(230,000)	(432,000)
Adjustments in respect of previous periods	112,323	-
Current tax charge/(credit) for period	9,931	(112,323)

# Accura Support Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2014 (continued)

## 4 Taxation charge/(credit) on profit on ordinary activities (continued)

### Factors that may affect future tax charge

The main rate of corporation tax reduced from 23% to 21% on 1 April 2014. It will reduce to 20% from 1 April 2015.

## 5 Fixed assets investments

	Group Undertakings £
<i>Cost or valuation and net book value</i> At 31 March 2013 and 31 March 2014	<b>8,209,854</b>

### Subsidiary undertakings

The principal undertakings in which the company's interest at the year end is 20% or more are as follows:

	Proportion of voting rights and ordinary share capital held	Nature of business
<i>Subsidiary undertakings</i>		
Accura Technical Contract Services Limited	100%	Intermediate holding company
Accura Supply Chain Services Limited	100%	Intermediate holding company
Accura Holdings Limited	100%	Intermediate holding company

## 6 Debtors

	2014 £	2013 £
Amounts owed by group undertakings	<b>940,297</b>	883,024
Corporation tax and group relief	<b>102,392</b>	112,323
	<b>1,042,689</b>	995,347

All amounts shown under debtors fall due for payment within one year.

## 7 Creditors: amounts falling due within one year

	2014 £	2013 £
Amounts owed to group undertakings	<b>7,900,029</b>	7,747,572

# Accura Support Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2014 (continued)

## 8 Share capital

	2014 £	Allotted, called up and fully paid 2013 £
1,266,250 (2013: 1,266,250) ordinary shares of 1p each	12,663	12,663

## 9 Reserves

	Share premium account £	Capital redemption reserve £	Profit and loss account £
At 31 March 2013	11,025	1,312	1,432,629
Profit for the year	-	-	544,885
Dividends (note 10)	-	-	(650,000)
At 31 March 2014	11,025	1,312	1,327,514

## 10 Dividends

	2014 £	2013 £
Ordinary shares		
Interim dividend paid of 51.33 pence (2013 – 110.56 pence) per share	650,000	1,400,000

## 11 Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Profit for the year	544,885	1,444,310
Dividends	(650,000)	(1,400,000)
Net (decrease)/increase in shareholders' funds	(105,115)	44,310
Opening shareholders' funds	1,457,629	1,413,319
Closing shareholders' funds	1,352,514	1,457,629

# **Accura Support Services Limited**

**Notes forming part of the financial statements  
for the year ended 31 March 2014 (continued)**

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## **12 Contingent liabilities**

The company has guaranteed total borrowings of its fellow group undertakings. At the year end the liabilities covered by these guarantees totalled £Nil (2013: £Nil).

## **13 Related party disclosures**

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8 "Related party disclosures" not to disclose transactions with members of the group headed by Accura Group Limited on the grounds that at least 100% of the voting rights in the company are controlled within that group and the company is included in consolidated financial statements.

## **14 Ultimate parent company and parent undertaking of larger group**

The largest and smallest group in which the results of the company are consolidated is that headed by Accura Group Limited, incorporated in the United Kingdom. The consolidated accounts of his company may be obtained fro the registered office. No other group accounts include the results of the company