

COMPANY REGISTRATION NUMBER 02075562

SUPPORT, TRAINING & SERVICES PLC

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2009



taylorcocks | Chartered accountants
chartered tax advisers

Abbey House
Hickleys Court
South Street
Farnham
Surrey
GU9 7QQ

SUPPORT, TRAINING & SERVICES PLC

FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

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SUPPORT, TRAINING & SERVICES PLC

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr N. A. Rush
Mrs J. A. Rush

Company secretary

Mrs J. A. Rush

Registered office

Willey Mill House
Alton Road
Farnham
Surrey
GU10 5EL

Auditor

taylorcocks
Chartered Accountants
& Registered Auditor
Abbey House
Hickleys Court
South Street
Farnham
Surrey
GU9 7QQ

Bankers

National Westminster
77 High Street
Godalming
Surrey
GU7 1AR

SUPPORT, TRAINING & SERVICES PLC

THE DIRECTORS' REPORT

YEAR ENDED 31st MARCH 2009

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st March 2009.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was that of environmental health consultancy and training, specialising in the fields of food safety and health and safety.

The Directors are pleased to note the increase in turnover, but the need to hold fee levels whilst costs have risen has resulted in reduced profit.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £19,135. Particulars of dividends paid are detailed in note 8 to the financial statements.

FINANCIAL INSTRUMENTS

Details of the company's financial risk management objectives and policies are included in note 14 to the accounts.

DIRECTORS

The directors who served the company during the year were as follows:

Mr N. A. Rush
Mrs J. A. Rush

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that 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 1985. 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.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

SUPPORT, TRAINING & SERVICES PLC

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31st MARCH 2009

AUDITOR

taylorcocks are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Registered office:
Willey Mill House
Alton Road
Farnham
Surrey
GU10 5EL

Signed by order of the directors



MRS J. A. RUSH
Company Secretary

Approved by the directors on 22 OCT 2009

SUPPORT, TRAINING & SERVICES PLC

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SUPPORT, TRAINING & SERVICES PLC

YEAR ENDED 31st MARCH 2009

We have audited the financial statements of Support, Training & Services PLC for the year ended 31st March 2009, which have been prepared on the basis of the accounting policies set out on page 9.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

SUPPORT, TRAINING & SERVICES PLC

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SUPPORT, TRAINING & SERVICES PLC
(continued)

YEAR ENDED 31st MARCH 2009

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31st March 2009 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

T. S. C.

Office: Farnham

Date: 28/10/09

SUPPORT, TRAINING & SERVICES PLC

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31st MARCH 2009

	Note	2009 £	2008 £
TURNOVER	2	897,152	825,547
Cost of sales		558,845	529,441
GROSS PROFIT		338,307	296,106
Administrative expenses		309,409	250,800
OPERATING PROFIT	3	28,898	45,306
Interest receivable		2,450	4,168
Interest payable and similar charges	6	(6,540)	(6,960)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		24,808	42,514
Tax on profit on ordinary activities	7	5,673	6,120
PROFIT FOR THE FINANCIAL YEAR		19,135	36,394

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 9 to 16 form part of these financial statements.

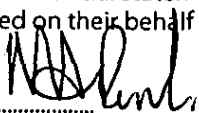
SUPPORT, TRAINING & SERVICES PLC


BALANCE SHEET

31st MARCH 2009

	Note	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	9		24,570		19,944
CURRENT ASSETS					
Debtors	10	195,804		197,078	
Cash at bank		120,824		103,781	
		<u>316,628</u>		<u>300,859</u>	
CREDITORS: Amounts falling due within one year	11	<u>185,725</u>		<u>137,490</u>	
NET CURRENT ASSETS			130,903		163,369
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>155,473</u>		<u>183,313</u>
CREDITORS: Amounts falling due after more than one year	12		74,298		81,842
PROVISIONS FOR LIABILITIES					
Deferred taxation	13		3,769		-
			<u>77,406</u>		<u>101,471</u>
CAPITAL AND RESERVES					
Called-up equity share capital	17		50,000		50,000
Profit and loss account	18		27,406		51,471
SHAREHOLDERS' FUNDS	19		<u>77,406</u>		<u>101,471</u>

These financial statements were approved by the directors and authorised for issue on 22 OCT 2009 and are signed on their behalf by:


MR N. A. RUSH


MRS J. A. RUSH

COMPANY REGISTRATION NUMBER: 02075562

The notes on pages 9 to 16 form part of these financial statements.

SUPPORT, TRAINING & SERVICES PLC

CASH FLOW STATEMENT

YEAR ENDED 31st MARCH 2009

	Note	2009 £	2008 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	20	87,597	41,481
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	20	(4,090)	(2,792)
TAXATION	20	(2,971)	-
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	20	(12,749)	(2,297)
EQUITY DIVIDENDS PAID		(43,200)	(43,200)
CASH INFLOW/(OUTFLOW) BEFORE FINANCING		24,587	(6,808)
FINANCING	20	(7,544)	(19,364)
INCREASE/(DECREASE) IN CASH	20	17,043	(26,172)

SUPPORT, TRAINING & SERVICES PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments and in accordance with applicable accounting standards.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of VAT, and after adjustments for deferred and accrued income.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Improvements to Property	- 6.7% straight line
Fixtures & Fittings	- 15% reducing balance and over the period of the lease
Computer Equipment	- 33% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company.

An analysis of turnover is given below:

	2009	2008
	£	£
United Kingdom	<u>897,152</u>	<u>825,547</u>

SUPPORT, TRAINING & SERVICES PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

3. OPERATING PROFIT

Operating profit is stated after charging:

	2009	2008
	£	£
Depreciation of owned fixed assets	8,123	4,926
Operating lease costs:		
- Plant and equipment	14,330	20,118
Auditor's remuneration	<u>5,882</u>	<u>2,700</u>

	2009	2008
	£	£
Auditor's remuneration - audit of the financial statements	<u>5,882</u>	<u>2,700</u>

4. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2009	2008
	No	No
Number of administrative staff	5	5
Number of sales staff	9	9
	<u>14</u>	<u>14</u>

The aggregate payroll costs of the above were:

	2009	2008
	£	£
Wages and salaries	350,666	310,608
Social security costs	33,250	26,336
Other pension costs	-	4,166
	<u>383,916</u>	<u>341,110</u>

5. DIRECTORS' EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were:

	2009	2008
	£	£
Emoluments receivable	<u>12,000</u>	<u>14,021</u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2009	2008
	£	£
Other similar charges payable	<u>6,540</u>	<u>6,960</u>

SUPPORT, TRAINING & SERVICES PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

7. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2009 £	2008 £
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 21% (2008 - 20%)	5,053	6,120
Over/under provision in prior year	(3,149)	-
Total current tax	<u>1,904</u>	<u>6,120</u>
Deferred tax:		
Origination and reversal of timing differences (note 13)		
Capital allowances	3,769	-
Tax on profit on ordinary activities	<u>5,673</u>	<u>6,120</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 21% (2008 - 20%).

	2009 £	2008 £
Profit on ordinary activities before taxation	<u>24,808</u>	<u>42,514</u>
Profit on ordinary activities by rate of tax	5,210	8,503
First item to increase/(decrease) tax liability	1,706	985
Second item to increase/(decrease) tax liability	835	150
Third item to increase/(decrease) tax liability	328	327
Fourth item to increase/(decrease) tax liability	(3,025)	(705)
Fifth item to increase/(decrease) tax liability	(3,150)	(3,140)
Total current tax (note 7(a))	<u>1,904</u>	<u>6,120</u>

8. DIVIDENDS

Dividends on equity shares

	2009 £	2008 £
Paid during the year:		
Equity dividends on ordinary shares	<u>43,200</u>	<u>43,200</u>
	<u>43,200</u>	<u>43,200</u>

SUPPORT, TRAINING & SERVICES PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

9. TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Computer Equipment £	Total £
COST				
At 1st April 2008	21,958	78,005	18,014	117,977
Additions	–	–	12,749	12,749
At 31st March 2009	21,958	78,005	30,763	130,726
DEPRECIATION				
At 1st April 2008	15,997	68,145	13,891	98,033
Charge for the year	1,471	1,479	5,173	8,123
At 31st March 2009	17,468	69,624	19,064	106,156
NET BOOK VALUE				
At 31st March 2009	4,490	8,381	11,699	24,570
At 31st March 2008	5,961	9,860	4,123	19,944

10. DEBTORS

	2009 £	2008 £
Trade debtors	134,061	128,355
Other debtors	20,845	31,225
Called up share capital not paid	37,498	37,498
Prepayments and accrued income	3,400	–
	195,804	197,078

11. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Trade creditors	54,959	5,194
Other creditors including taxation and social security:		
Corporation tax	5,053	6,120
PAYE and social security	9,335	37,418
VAT	26,564	–
Other creditors	7,735	21,276
	48,687	64,814
Accruals and deferred income	82,079	67,482
	185,725	137,490

12. CREDITORS: Amounts falling due after more than one year

	2009 £	2008 £
Other creditors:		
Directors' loan accounts	74,298	81,842

SUPPORT, TRAINING & SERVICES PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

13. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2009 £	2008 £
Profit and loss account movement arising during the year	3,769	-
Provision carried forward	<u>3,769</u>	<u>-</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2009		2008	
	Provided £	Unprovided £	Provided £	Unprovided £
Excess of taxation allowances over depreciation on fixed assets	3,769	-	-	2,333
	<u>3,769</u>	<u>-</u>	<u>-</u>	<u>2,333</u>

14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments policy

The company uses financial instruments, other than derivatives, comprising cash, trade creditors and trade debtors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the company's operation. It is the company's policy to minimise the cost of borrowings whilst retaining the flexibility of funding opportunities.

Currency risk

As at 31st March 2009 the company had no material currency exposures. The company's financial instruments are materially denominated in sterling.

Available facilities

The company has an overdraft facility, which provides for finance of up to £270,824.

Fair values of financial assets and liabilities

An assessment of the fair value of the company's financial instruments held for financing purposes has been undertaken as at 31st March 2009. No material differences exist between book and fair value.

15. COMMITMENTS UNDER OPERATING LEASES

At 31st March 2009 the company had annual commitments under non-cancellable operating leases as set out below.

	2009		2008	
	Land and buildings £	Other Items £	Land and buildings £	Other Items £
Operating leases which expire:				
Within 2 to 5 years	<u>22,000</u>	<u>13,261</u>	<u>22,000</u>	<u>13,261</u>

SUPPORT, TRAINING & SERVICES PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

16. RELATED PARTY TRANSACTIONS

The company was under the control of Mr N. A. and Mrs J. A. Rush throughout the current and previous year. Mr N. A. Rush is the managing director.

At the year end there was a loan outstanding from the directors of £74,298 (2008 - £81,842), made up of a principal of £67,758 (2008 - £74,882) and interest £6,540 (2008 - £6,960). The maximum liability during the year was £74,298, and the amount of interest due but unpaid at the year end was £6,540. There was no anticipated bad debts on this loan. Interest is charged at 8% on a straightline basis. This is disclosed in creditors falling after one year.

During the year, rent was paid to the Support, Training & Services Plc Self Administered Pension Scheme totalling £22,000 (2008 - £22,000). The directors are also trustees of this pension scheme.

During the year, room rent was paid to the directors for use of a room in their private residence as staff accommodation, totalling £4,248 (2008 - £4,248).

17. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted and called up:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2009	2008
	£	£
Ordinary shares	<u>37,498</u>	<u>37,498</u>

18. PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Balance brought forward	51,471	58,277
Profit for the financial year	19,135	36,394
Equity dividends	(43,200)	(43,200)
Balance carried forward	<u>27,406</u>	<u>51,471</u>

SUPPORT, TRAINING & SERVICES PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £	2008 £
Profit for the financial year	19,135	36,394
Equity dividends	(43,200)	(43,200)
Net reduction to shareholders' funds	(24,065)	(6,806)
Opening shareholders' funds	101,471	108,277
Closing shareholders' funds	<u>77,406</u>	<u>101,471</u>

20. NOTES TO THE CASH FLOW STATEMENT

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2009 £	2008 £
Operating profit	28,898	45,306
Depreciation	8,123	4,926
Decrease/(increase) in debtors	1,274	(8,501)
Increase/(decrease) in creditors	49,302	(250)
Net cash inflow from operating activities	<u>87,597</u>	<u>41,481</u>

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2009 £	2008 £
Interest received	2,450	4,168
Interest paid	(6,540)	(6,960)
Net cash outflow from returns on investments and servicing of finance	<u>(4,090)</u>	<u>(2,792)</u>

TAXATION

	2009 £	2008 £
Taxation	<u>(2,971)</u>	<u>-</u>

CAPITAL EXPENDITURE

	2009 £	2008 £
Payments to acquire tangible fixed assets	(12,749)	(2,297)
Net cash outflow from capital expenditure	<u>(12,749)</u>	<u>(2,297)</u>

FINANCING

	2009 £	2008 £
Repayment of directors' long-term loans	(7,544)	(19,364)
Net cash outflow from financing	<u>(7,544)</u>	<u>(19,364)</u>

SUPPORT, TRAINING & SERVICES PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2009

20. NOTES TO THE CASH FLOW STATEMENT *(continued)*

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2009		2008	
	£	£	£	£
Increase/(decrease) in cash in the period	17,043		(26,172)	
Cash outflow from directors' long-term loans	<u>7,544</u>		<u>19,364</u>	
		24,587		(6,808)
Change in net funds		24,587		(6,808)
Net funds at 1 April 2008		21,939		28,747
Net funds at 31 March 2009		<u>46,526</u>		<u>21,939</u>

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Apr 2008 £	Cash flows £	At 31 Mar 2009 £
Net cash:			
Cash in hand and at bank	<u>103,781</u>	<u>17,043</u>	<u>120,824</u>
Debt:			
Debt due after 1 year	<u>(81,842)</u>	<u>7,544</u>	<u>(74,298)</u>
Net funds	<u>21,939</u>	<u>24,587</u>	<u>46,526</u>