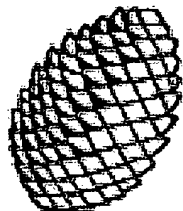


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mhs commercial
building excellence

mhs commercial services
limited Accounts

For the year ended
31 March 2015

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mhs commercial services limited

Directors' Report and Accounts

31 March 2015

Registered Number 02751669

Directors' Report and Accounts for the Year Ended 31 March 2015

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mhs commercial services limited

Directors' Report

The Directors present their annual Report and the audited accounts for the year ended 31 March 2015.

Principal Activities

The Company was involved in building maintenance, the construction of properties, facilities management and property management.

Business Review

The turnover and costs during the year represented the completion of the task of discontinuing business within the company following the decision to withdraw from all activities. The intention is that the company will become dormant.

Disclosure of Information to Auditors

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each Director has taken all the steps that he ought to have taken as a Director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Proposed Dividend and Transfer to Reserves

The Directors do not recommend the payment of a dividend (2014:£nil).

Directors

The Directors who held office during the period were as follows:

A Hook

B Shelmerdine

Company Secretary

I Pocock

mhs commercial services limited is a wholly owned subsidiary of **mhs homes limited**. As at 31 March 2015 **mhs homes limited** held a £1,500,100 shareholding in the Company.

Statement of Directors' responsibilities in respect of the Directors' Report and the Financial Statements

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;
- 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 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.

Auditors

BDO LLP were appointed as auditors in 2013. They have expressed their willingness to continue in office.

In preparing the Directors' Report the directors have taken advantage of the exemptions allowed for small companies as set out in the Companies Act 2006.

On behalf of the Board



Ashley Hook
Chair

16 July 2015

Independent Auditor's Report to the Members of mhs commercial services limited

We have audited the financial statements of mhs commercial services limited for the year ended 31 March 2015 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 FRC's website at 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 2015 and of its loss 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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:

mhs commercial services limited

Independent Auditor's Report to the Members of mhs commercial services limited (continued)

- 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.
- the directors were not entitled to prepare the directors' report in accordance with the small companies' regime or to the exemption from the requirement to prepare a strategic report.



Philip Rego (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Gatwick, West Sussex
United Kingdom

23 July 2015

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

mhs commercial services limited

Profit and Loss Account For the year ended 31 March 2015

	Note	2015 £'000	2014 £'000
Turnover	1	245	7,828
Cost of sales		(238)	(7,745)
Gross profit		7	83
Administrative expenses		(142)	(993)
Loss on ordinary activities before taxation	2	(135)	(910)
Tax on loss on ordinary activities	5	-	(205)
Loss on ordinary activities after taxation	11	(135)	(1,115)

All income and expenditure is derived from discontinued operations. There are no gains and losses other than those passing through the profit and loss account. All profits and losses are historic cost profits and losses.

The notes on pages 7 to 11 form part of these financial statements.

mhs commercial services limited

Balance Sheet As at 31 March 2015

	Note	2015 £'000	2014 £'000
Current Assets			
Work in progress		-	112
Debtors	6	<u>10</u>	<u>353</u>
		10	465
Creditors:			
Amounts falling due within one year	7	<u>(1,094)</u>	<u>(1,414)</u>
Net Liabilities		<u>(1,084)</u>	<u>(949)</u>
Capital and Reserves			
Called up share capital	10	1,500	1,500
Profit and loss account	11	<u>(2,584)</u>	<u>(2,449)</u>
Equity Shareholders' Deficit	9	<u>(1,084)</u>	<u>(949)</u>

These accounts were approved and authorised for issue by the Board of Directors on 16 July 2015 and were signed on its behalf by:



Ashley Hook
Chair



I Pocock
Company Secretary

The notes on pages 7 to 11 form part of these financial statements.

Notes to financial statements

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's accounts.

Basis of Preparation

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. As a decision was made in the prior year to discontinue activities within the company the accounts have not been prepared on a going concern basis as the entity has ceased trading in the current financial year. The directors, acknowledging that they have the support of mhs limited, have a reasonable expectation that they will be able to meet all outstanding liabilities as they fall due.

Cashflow Statement

Under FRS1 the Company is exempt from the requirement to prepare a cashflow statement on the grounds that its parent undertaking includes the Company in its own published consolidated accounts.

Turnover

Turnover represents the amounts (excluding Value Added Tax) derived from the provision of goods and services to customers during the year and is recognised when receivable.

Taxation

Deferred tax is recognised where material in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date except as otherwise required by FRS19.

Stock and Work In Progress

Stock and work in progress is stated at the lower of cost and net realisable value.

mhs commercial services limited

Notes to financial statements (continued)

2. Loss on Ordinary Activities Before Taxation

Is stated after charging auditor's remuneration:

	2015	2014
	£'000	£'000
Audit	3	3

3. Directors' Remuneration

	2015	2014
	£'000	£'000
Aggregate emoluments paid to Non-Executive Board Members	-	24

The other Directors are remunerated by **mhs homes limited**.

4. Employee Information

The Company employed no staff in the year. Staff are provided by **mhs homes limited** for which the costs are reimbursed by the Company.

5. Taxation

Factors affecting the tax charge for the current period

Analysis of Charge in Period

	2015	2014
	£'000	£'000
Current Tax		
Tax charge on loss for the year	-	-
Total current tax charge	-	-
Deferred Tax		
Originating and reversal of timing differences	-	6
Adjustments in respect of prior period	-	98
Release of deferred tax asset	-	87
Effect of tax rate change on opening balance	-	14
Total deferred tax charge (see note 8)	-	205
Tax charge on loss on ordinary activities	-	205

mhs commercial services limited

Notes (continued)

Note 5

	2015	2014
	£'000	£'000
Current tax reconciliation:		
Loss before tax	(135)	(918)
Tax on profit on ordinary activities at 21% (2014:23%)	(29)	(211)
Group relief surrendered	39	218
Unrelieved tax losses and other deductions arising	(10)	-
Other timing differences	-	(7)
Total current tax charge	-	-

6. Debtors: Amounts falling due within one year

	2015	2014
	£'000	£'000
Trade debtors	10	340
Prepayments and Accrued Income	-	13
	10	353

7. Creditors: Amounts falling due within one year

	2015	2014
	£'000	£'000
Amounts owed to group undertakings	1,051	1,010
Unsecured bank overdraft	-	116
Trade creditors	-	102
	1,051	1,228
Accruals and deferred income	43	186
	1,094	1,414

mhs commercial services limited

Notes (continued)

8. Deferred Tax Asset

	2015 £'000	2014 £'000
At the beginning of the year	-	205
Charge during the year (note 5)	-	(118)
Release of deferred tax asset	-	(87)
At the end of year	-	-
The elements of deferred tax are as follows:		
Short term timing differences	-	13
Tax losses carried forward	-	74
Release of deferred tax asset	-	(87)
Total deferred tax	-	-

9. Reconciliation of Movements in Shareholders' Funds

	2015 £'000	2014 £'000
Capital and reserves attributable to shareholders at the beginning of the period	(949)	166
Loss for the period	(135)	(1,115)
Capital and reserves attributable to the shareholders at the end of the period	(1,084)	(949)

10. Called Up Share Capital

	2015 £	2014 £
Authorised		
Ordinary shares of £1 each	1,500,100	1,500,100
Allotted, called up and fully paid Ordinary shares of £1 each	1,500,100	1,500,100

11. Profit and Loss Account

	2015 £'000	2014 £'000
Opening reserves	(2,449)	(1,334)
Loss for the year	(135)	(1,115)
Closing reserves	(2,584)	(2,449)

Notes (continued)

12. Related Party Transactions

As the Company is a wholly owned subsidiary of **mhs homes limited** the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the Group.

The consolidated accounts of **mhs homes limited**, within which this Company is included, can be obtained from the address given in note 13.

13. Ultimate Parent Undertaking

The Company is a subsidiary undertaking of **mhs homes limited**, a Community Benefit Society registered in England and Wales whose accounts are available from the Company's registered office at Broadside, Leviathan Way, Chatham, Kent ME4 4LL.