

Registered number
05711630

Woods Environmental (South) Limited
Report and Financial Statements
for the year ended 31 March 2009

TUESDAY



AIVJ5EG5

A40

27/10/2009

109

COMPANIES HOUSE

Woods Environmental (South) Limited

DIRECTORS' REPORT

The Directors present their report and financial statements for the year ended 31 March 2009 on the affairs of the Company, together with the financial statements and auditors report. The previous period was for the eleven months ended 31 March 2008.

This report has been prepared in accordance with the provisions for s246 of the Companies Act 1985 relating to small companies.

Principal activities and review of the business

The immediate parent company is Woods Holdings Wilmslow Limited, a company incorporated in England and Wales. On 1 April 2008, the trade and assets of the Company were transferred at book value to a fellow subsidiary, MSS Projects Limited (formerly Woods Environmental Limited), in return for an intercompany balance. It is the Directors' intention that the Company will not trade in the foreseeable future. There are no material adjustments as a result.

The Directors expect the Company to be dormant going forward and as such the financial statements are prepared on a basis other than going concern.

Results

The results of the Company are set out in the financial statements.

The Directors recommend that no dividend be paid for the year ended 31 March 2009 (2008: £nil).

Directors and their interests.

The Directors who held office during the year and up to the date of signature of these financial statements were as follows:

S Beart
P Wilson (appointed 1 July 2008)
W Good (resigned 30 June 2008)

The interests of the Directors of the Company, who were in service as at 31 March 2009, in the shares of the parent company, Managed Support Services plc are detailed below:

	31 March 2009 Number	31 March 2008 Number
S D Beart	812,501	350,001
P L S Wilson (appointed 1 July 2008)	40,000	-

Other than as stated above, no Director had any interest in the share capital of the Company or of any other subsidiary undertaking of Managed Support Services plc at the relevant dates.

The company secretaries who held office during the period are stated below:

W Good (resigned 30 June 2008)
P L S Wilson (appointed 1 July 2008)

Events since the balance sheet date

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in financial years subsequent to the financial period ended

Woods Environmental (South) Limited
DIRECTORS' REPORT (continued)

Disclosure of information to the auditors

Each of the persons who is a director at the date of approval of this report confirms that:

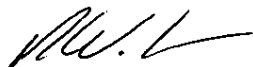
- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234za of the companies Act 1985.

Re-appointment of auditors

In accordance with section 386(1) of the Companies Act 1985 the company has passed a resolution electing to dispense with the obligation to appoint auditors annually. This election was in force immediately before 1 October 2007. Therefore Deloitte LLP are deemed to continue as auditors.

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



P L S Wilson
Director

Woods Environmental (South) Limited
STATEMENT OF 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 these 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 and;
- 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 to 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.

Woods Environmental (South) Limited

INDEPENDENT AUDITORS REPORT TO THE MEMBERS of Woods Environmental (South) Limited

We have audited the financial statements of Woods Environmental (South) Limited for the year ended 31 March 2009 which comprise Profit and Loss Account, Balance Sheet and the related notes 1 to 14. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Company's members, 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 members those matters we are required to state to them in an auditors' 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

The Directors' responsibilities for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK 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 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.

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 31 March 2009 and of its result 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.

Emphasis of Matter – Financial statements prepared on a basis other than that of a going concern

In forming our opinion on the financial statements, which is not qualified, we draw your attention to the disclosure made in Note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.



Deloitte LLP
Chartered Accountants and Registered Auditors
Nottingham

9 October 2009

Woods Environmental (South) Limited
PROFIT AND LOSS ACCOUNT
for the period ended 31 March 2009

	Note	Year ended 31 March 2009 £'000	Eleven months ended 31 March 2008 £'000
TURNOVER	1	-	1,454
Cost of sales			(1,372)
Gross profit		-	82
Administrative expenses		-	(500)
OPERATING LOSS	2	-	(418)
Interest payable and similar charges	4	-	(1)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(419)
Tax on loss on ordinary activities	5	-	-
LOSS FOR THE FINANCIAL PERIOD	11,12	-	(419)

All results relate to discontinued activities.

There are no recognised gains or losses in either period other than the loss for that period and therefore no statement of total recognised gains and losses is presented.

Woods Environmental (South) Limited
BALANCE SHEET
as at 31 March 2009

	Note	31 March 2009 £'000	31 March 2008 £'000
FIXED ASSETS			
Tangible fixed assets	6	-	-
CURRENT ASSETS			
Work in progress	7	-	104
Debtors	8	-	237
		-	341
CREDITORS: amounts falling due within one year	9	(486)	(827)
NET CURRENT LIABILITIES		(486)	(486)
NET LIABILITIES		(486)	(486)
CAPITAL AND RESERVES			
Called up share capital	10	-	-
Profit and loss account	11	(486)	(486)
SHAREHOLDERS' DEFICIT	11	(486)	(486)

These financial statements were approved by the Board of Directors and authorised for issue on 2 October 2009.



P L S Wilson
Director

1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding period.

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below and have been applied consistently throughout the current and prior period. As explained in the Directors report, the Company ceased trading on 1 April 2008 and the Directors expect the Company to remain dormant going forward. The financial statements have been prepared on a basis other than going concern. There are no material adjustments as a result.

Turnover and profits

Turnover is measured at the fair value of consideration received or receivable, excluding value added tax, for goods and services supplied to external customers.

Turnover is recognised in the profit and loss account upon agreement with the customer as to the stage of completion of the contract.

For contracts that have a retention involved, that element of the revenue will not be recognised until there has been a full completion of the contract and the retention time has passed.

All turnover relates to customers in the United Kingdom.

Work in progress

Work in progress is valued at the lower of cost and net realisable value where the outcome of the contract can be reliably estimated and a gross profit expected. Work in progress is accrued to the level of the costs that have gone into the contract that have not yet been accounted for in an invoice to the customer.

Net realisable value is based on estimated selling price, less further costs to completion and sale. Provision is made for contract losses and obsolete, slow moving or defective items where appropriate.

Cash flow statement

In accordance with FRS 1 (Revised 1996), "Cash flow statements", the Company has not included a cash flow statement as part of its financial statements as the Company is a wholly owned subsidiary undertaking of Managed Support Services plc whose accounts include a consolidated Statement of Cash Flows.

Tangible fixed assets

Tangible fixed assets are stated at cost net of depreciation and any provision for impairment. Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Office equipment	25% to 100% on cost
Plant and machinery	25% to 100% on cost

Pensions

The Company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Woods Environmental (South) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31 March 2009

1 ACCOUNTING POLICIES (continued)

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is not discounted.

2 OPERATING LOSS FOR THE PERIOD

	Year ended 31 March 2009 £'000	Eleven months ended 31 March 2008 £'000
Operating loss for the period has been arrived at after charging:		
Depreciation of tangible fixed assets	-	3
Operating lease rental - land and buildings	-	34
	<u>-</u>	<u>34</u>

The audit fee of £5,000 (2008: £5,000) has been borne by a fellow subsidiary.

3 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	Year ended 31 March 2009 £'000	Eleven months ended 31 March 2008 £'000
Average number of persons employed		
Administration	-	2
Engineering	-	3
	<u>-</u>	<u>5</u>
	£'000	£'000
Staff costs during the period		
Wages and salaries	-	208
Social security costs	-	17
Other pension costs	-	1
	<u>-</u>	<u>226</u>

Directors' emoluments

The Directors of Woods Environmental (South) Limited are also directors of other Managed Support Services plc group companies. It is not practicable to allocate the Directors emoluments between their services to Woods Environmental (South) Limited and to other group companies. As such the Directors' emoluments are borne by a fellow group company.

Woods Environmental (South) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31 March 2009

4 INTEREST PAYABLE AND SIMILAR CHARGES

	Year ended 31 March 2009 £'000	Eleven months ended 31 March 2008 £'000
Interest on bank overdrafts and loans	-	1
	<u>-</u>	<u>1</u>

5 TAX

	Year ended 31 March 2009 £'000	Eleven months ended 31 March 2008 £'000
a) Analysis of tax credit in the year:		
Current taxation		
United Kingdom credit	-	-
Total tax on ordinary activities	<u>-</u>	<u>-</u>

b) Factors affecting current tax charge in the period:

On 1 April 2008, the standard rate of corporation tax in the United Kingdom changed from 30% to 28%. The standard rate for the year is therefore 28% (2008: 30%). The actual tax credit for the year differs from the standard rate for the reasons set out in the following reconciliation:

	Year ended 31 March 2009 £'000	Eleven months ended 31 March 2008 £'000
Loss on ordinary activities before tax	-	(419)
Loss on ordinary activities multiplied by the standard rate of corporation tax of 28% (2008:30%)	-	(126)
Effects of:		
Group relief surrendered	-	41
Unrelieved tax losses	-	53
Expenses not deductible for tax purposes	-	4
Timing differences between capital allowances and depreciation	-	1
Short term timing differences	-	27
Current tax credit based on loss for the year (note 5a)	<u>-</u>	<u>-</u>

Woods Environmental (South) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31 March 2009

6 TANGIBLE FIXED ASSETS

	Office Equipment £'000	Plant and machinery £'000	Total £'000
Cost or valuation			
At 31 March 2008	4	4	8
Transferred to fellow subsidiary	(4)	-	(4)
At 31 March 2009	-	4	4
Depreciation			
At 31 March 2008	4	4	8
Transferred to fellow subsidiary	(4)	-	(4)
At 31 March 2009	-	4	4
Net book value			
At 31 March 2009	-	-	-
At 31 March 2008	-	-	-

On 1 April 2008, the trade and assets of the Company were transferred to MSS Projects Limited (formerly Woods Environmental Limited) in return for an intercompany balance.

7 WORK IN PROGRESS

	2009 £'000	2008 £'000
Work in progress	-	104
	-	104

On 1 April 2008, the trade and assets of the Company were transferred to MSS Projects Limited (formerly Woods Environmental Limited) in return for an intercompany balance.

8 DEBTORS: Amounts falling due within one year

	2009 £'000	2008 £'000
Trade debtors	-	219
Other debtors	-	18
	-	237

On 1 April 2008, the trade and assets of the Company were transferred to MSS Projects Limited (formerly Woods Environmental Limited) in return for an intercompany balance.

9 CREDITORS: Amounts falling due within one year

	2009 £'000	2008 £'000
Trade creditors	-	277
Amounts owed to group undertakings	486	488
Accruals and deferred income	-	62
	486	827

On 1 April 2008, the trade and assets of the Company were transferred to MSS Projects Limited (formerly Woods Environmental Limited) in return for an intercompany balance.

Woods Environmental (South) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31 March 2009

10	CALLED UP SHARE CAPITAL	2009	2008
		£	£
	Authorised		
	10,000 ordinary shares of £1 each	10,000	10,000
	Issued and fully paid		
	100 ordinary shares of £1 each	100	100
11	RESERVES		Profit and loss account £'000
	Balance at 31 March 2008		(486)
	Profit for the period		-
	Balance at 31 March 2009		(486)
12	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2009	2008
		£'000	£'000
	Loss for the period	-	(419)
	Net reduction in shareholders' funds	-	(419)
	Opening shareholders' deficit	(486)	(67)
	Closing shareholders' deficit	(486)	(486)
13	RELATED PARTY TRANSACTIONS		
	The Company has taken advantage of the exemption under FRS8 whereby it does not need to disclose related party transactions with other 90% Group companies		
14	ULTIMATE CONTROLLING PARTY		
	As at the year end Woods Holdings Wilmslow Limited was the immediate parent company of the Company. Managed Support Services plc was the ultimate parent company of the Company and the smallest and largest group for which consolidated financial statements are prepared. Copies of the Group financial statements are available from One Crown Square, Church Street East, Woking, Surrey, GU21 6HR.		