

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012
FOR
SELCLENE (DULWICH) LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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SELCLENE (DULWICH) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

DIRECTOR: N A Magee

SECRETARY: R A Magee

REGISTERED OFFICE: 1a Park House
2 Edwin Hall Place
Hither Green Lane
London
SE13 6RN

REGISTERED NUMBER: 03328016 (England and Wales)

ACCOUNTANTS: Kevin Kearney Associates
Chartered Accountants
Suite 3, Haland House
66 York Road
Weybridge
Surrey
KT13 9DY

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

The director presents her report with the financial statements of the company for the year ended 30 September 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a domestic cleaning agency.

DIRECTOR

N A Magee held office during the whole of the period from 1 October 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

N A Magee - Director

30 June 2013

SELCLENE (DULWICH) LIMITED (REGISTERED NUMBER: 03328016)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

		Year Ended 30.9.12 £	Period 1.4.10 to 30.9.11 £
	Notes		
TURNOVER		219,849	396,842
Cost of sales		<u>12,034</u>	<u>15,654</u>
GROSS PROFIT		207,815	381,188
Administrative expenses		<u>253,072</u>	<u>450,998</u>
OPERATING LOSS	2	(45,257)	(69,810)
Interest payable and similar charges		<u>-</u>	<u>86</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(45,257)	(69,896)
Tax on loss on ordinary activities	3	<u>1,307</u>	<u>964</u>
LOSS FOR THE FINANCIAL YEAR		<u>(46,564)</u>	<u>(70,860)</u>

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	4		125,000		175,000
Tangible assets	5		<u>-</u>		<u>-</u>
			125,000		175,000
CURRENT ASSETS					
Debtors	6	162,635		175,019	
Cash at bank		<u>69,212</u>		<u>92,730</u>	
		231,847		267,749	
CREDITORS					
Amounts falling due within one year	7	<u>101,782</u>		<u>141,120</u>	
NET CURRENT ASSETS			<u>130,065</u>		<u>126,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			255,065		301,629
CREDITORS					
Amounts falling due after more than one year	8		<u>228,361</u>		<u>228,361</u>
NET ASSETS			<u>26,704</u>		<u>73,268</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and loss account	10		<u>26,703</u>		<u>73,267</u>
SHAREHOLDERS' FUNDS			<u>26,704</u>		<u>73,268</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 SEPTEMBER 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 30 June 2013 and were signed by:

N A Magee - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twelve years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Employer financed retirement benefit scheme

During the year the Company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Selclene (Dulwich) Limited Employer Financed Retirement Benefit Scheme ("The Scheme").

In accordance with UITF abstract 32 "Employee Benefit Trusts and other intermediate payment arrangements" the Company does not include the assets and liabilities of The Scheme on its balance sheet to the extent that it considers that it will not retain any economic benefit from the assets of The Scheme and will not have control of the rights or other access to those present economic benefits.

2. OPERATING LOSS

The operating loss is stated after charging:

	Year Ended 30.9.12	Period 1.4.10 to 30.9.11
	£	£
Goodwill amortisation	<u>50,000</u>	<u>75,000</u>
Director's remuneration and other benefits etc	<u>7,325</u>	<u>88,700</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2012
2. OPERATING LOSS - continued

This figure includes the sum of £80,000 which was paid to a human resources company. The payment was made in order that the human resources company could develop and implement a remuneration plan for the purposes of rewarding key employees of the company for their performance over a specified period. Following the receipt of appropriate tax advice, the human resources company then settled the sum of £71,171 onto an employee benefit trust.

Contribution to employer financed retirement benefit scheme

During the period the company, in order to motivate and incentivise its officers and employees, established an employer financed retirement benefit scheme for the benefit of the company's officers, employees and their wider families, The Selclene (Dulwich) Limited Employer Financed Retirement Benefit Scheme.

During the period, the company resolved to contribute into the employer financed retirement benefits scheme in respect of the period ended 30 September 2011 assets valued at £110,000.

3. TAXATION
Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	Year Ended 30.9.12 £	Period 1.4.10 to 30.9.11 £
Current tax:		
UK corporation tax	1,307	964
Tax on loss on ordinary activities	<u>1,307</u>	<u>964</u>

UK corporation tax has been charged at 20% .

The taxation charge of £1,307 comprises the current year charge of £883 and an underprovision of £424 in respect of the previous year.

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2011 and 30 September 2012	<u>600,000</u>
AMORTISATION	
At 1 October 2011	425,000
Charge for year	<u>50,000</u>
At 30 September 2012	<u>475,000</u>
NET BOOK VALUE	
At 30 September 2012	<u>125,000</u>
At 30 September 2011	<u>175,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2012

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2011 and 30 September 2012	<u>18,183</u>
DEPRECIATION	
At 1 October 2011 and 30 September 2012	<u>18,183</u>
NET BOOK VALUE	
At 30 September 2012	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Other debtors	<u>162,635</u>	<u>175,019</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Taxation and social security	9,574	12,180
Other creditors	<u>92,208</u>	<u>128,940</u>
	<u>101,782</u>	<u>141,120</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012 £	2011 £
Other creditors	<u>228,361</u>	<u>228,361</u>

The amount included in other creditors is an interest free, medium term loan from the director, N A Magee.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2012 £	2011 £
Number:	Class:	Nominal value:		
1	Ordinary	1	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2012

10. RESERVES

	Profit and loss account £
At 1 October 2011	73,267
Deficit for the year	(46,564)
At 30 September 2012	<u>26,703</u>

11. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the year ended 30 September 2012 and the period ended 30 September 2011:

	2012 £	2011 £
N A Magee		
Balance outstanding at start of year	162,635	-
Amounts advanced	77,142	162,635
Amounts repaid	(169,150)	-
Balance outstanding at end of year	<u>70,627</u>	<u>162,635</u>

The amount due to the director in respect of her interest free medium term loan account at 30.09.12 was £228,361 (2011 - £228,361).

12. ULTIMATE CONTROLLING PARTY

The company is controlled by N A Magee who owns all of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.