

BUSINESS SERVICES (WALES) LIMITED

COMPANY REGISTRATION NUMBER: 04407421

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2013**

**gd- Consultancy and Business Services Limited
Hakuna Matata
Church Road
Gorslas
Llanelli
Carmarthenshire
SA14 7NG**

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BUSINESS SERVICES (WALES) LIMITED

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BUSINESS SERVICES (WALES) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30TH APRIL 2013

DIRECTOR: M J Blizzard

SECRETARY: Mrs C Blizzard

REGISTERED OFFICE: 24 Clos Glanlliw
Pontlliw
City & County of Swansea
SA4 9EH

REGISTERED NUMBER: 04407421

ACCOUNTANTS: gd-Consulting and Business Services Limited
Hakuna Matata
Church Road
Gorslas
Llanelli
Carmarthenshire
SA14 7NG

BUSINESS SERVICES (WALES) LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 30TH APRIL 2013

The director presents his report, together with the accounts for the year ended 30th April 2013

PRINCIPAL ACTIVITY

The principal activity of the company is that of the provision of financial and commissionable services

DIRECTOR

The following persons were Director and Secretary during the year and their shares in the company during the year was as follows -

	At 30th April 2013	2012
	Ordinary Shares of £1 each	
M J Blizzard - Director	269,998	155,010
Mrs C Blizzard - Secretary	0	0
G L Edwards	100	0
C K C Smith	100	0
	<hr/>	<hr/>
	£ 270,198	£ 155,010

STATEMENT OF DIRECTORS RESPONSIBILITIES

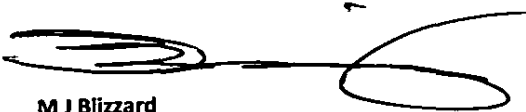
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

AUDITORS

For the year ended 30th April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

BY ORDER OF THE BOARD


M J Blizzard
DIRECTOR

BUSINESS SERVICES (WALES) LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2013**

	2013	2012
INCOME	189,987	68,941
less		
COST OF SALES		
Purchases	<u>56,417</u>	<u>21,347</u>
GROSS MARGIN	133,570	47,594
Distribution Costs	406	325
Administrative Costs	<u>7,446</u>	<u>16,629</u>
	<u>7,852</u>	<u>16,954</u>
OPERATING PROFIT	125,718	30,640
OTHER INCOME AND INTEREST PAYABLE		
Deposit and Other Interest	0	0
Interest payable and similar charges	<u>80,366</u>	<u>36,616</u>
	<u>80,366</u>	<u>36,616</u>
PROFIT/(LOSS) FOR THE YEAR BEFORE TAXATION	45,352	(5,976)
Dividend	35,000	0
Tax on profit on ordinary activities	<u>0</u>	<u>3,855</u>
PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION	£ <u>10,352</u>	£ <u>(2,121)</u>

BUSINESS SERVICES (WALES) LIMITED**BALANCE SHEET AT 30TH APRIL 2013**

	2013	2012
FIXED ASSETS		
Intangible Assets	1,100	2,200
Tangible Assets	<u>270,186</u>	<u>254,399</u>
	271,286	256,599
CURRENT ASSETS		
Stock	290	0
Debtors and Prepayments	32,436	27,593
Cash at Bank - Current	27,082	2,993
- Deposit	0	0
Cash in Hand	<u>10,488</u>	<u>3,198</u>
	70,296	33,784
CREDITORS		
Amounts falling due within one year	<u>59,019</u>	<u>43,760</u>
NET CURRENT ASSETS	<u>11,276</u>	<u>-9,976</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	282,562	246,623
CREDITORS		
Amounts falling due more than one year	<u>71,118</u>	<u>45,731</u>
NET ASSETS	£ 211,445	£ 200,892
CAPITAL AND RESERVES		
Share Capital	270,200	270,000
Profit and Loss Account	<u>(58,755)</u>	<u>(69,108)</u>
SHAREHOLDERS FUNDS	£ 211,445	£ 200,892

For the year ended 30th April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

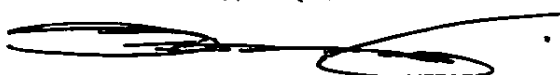
The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 and have not required the company to obtain an audit of its financial statements in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibility for -

- 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 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

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 accounts were approved by the director on 20th June 2013 and are signed by:-


M BLIZZARD
DIRECTOR

BUSINESS SERVICES (WALES) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2013

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 2005, is being amortised evenly over its estimated useful life of 10 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% and 20% on reducing balance
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Deferred Tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or lease term, whichever is the shorter

The interest element of those obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging -

	30.04.13	30.04.12
Depreciation - owned assets	70,484	31,502
(Profit)/Loss on disposal of fixed assets	-634	951
Goodwill amortisation	<u>1,100</u>	<u>1,100</u>
Directors remuneration and other benefits	<u>0</u>	<u>6,000</u>

3. TAXATION

The tax charge on the profit on ordinary activities for the year is as follows

	30.04.13	30.04.12
Current Tax	<u>0</u>	<u>3855</u>
Deferred Tax	<u>0</u>	<u>3855</u>
Tax on profit on ordinary activities	<u>0</u>	<u>3855</u>

BUSINESS SERVICES (WALES) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2013

4. INTANGIBLE FIXED ASSETS

COST	30.04 13	30.04 12
At 1st May 2012 and 30th April 2013	<u>11,000</u>	<u>11,000</u>
AMORTISATION		
At 1st May 2012	8,800	7,700
Charge for the year	<u>1,100</u>	<u>1,100</u>
At 30th April 2013	<u>9,900</u>	<u>8,800</u>
NET BOOK VALUE		
At 30th April 2013	<u>1,100</u>	<u>2,200</u>
At 30th April 2012	<u>2,200</u>	<u>3,300</u>

5. TANGIBLE FIXED ASSETS

	Land and Buildings	Plant and Machinery	Total
COST			
At 1st May 2012	15,488	303,233	318,721
Additions	0	240,621	240,621
Disposals	0	-192,502	-192,502
At 30th April 2013	<u>15,488</u>	<u>351,353</u>	<u>366,841</u>
AMORTISATION			
At 1st May 2012	0	64,322	64,322
Disposals	0	-38,151	-38,151
Charge for the year	0	70,484	70,484
At 30th April 2013	<u>0</u>	<u>96,654</u>	<u>96,654</u>
NET BOOK VALUE			
At 30th April 2013	<u>15,488</u>	<u>254,698</u>	<u>270,186</u>
At 30th April 2012	<u>15,488</u>	<u>238,911</u>	<u>254,399</u>

Note

Included in fixed assets are vehicles with a net book value of £99,050 which are held under hire purchase and other finance agreements. The outstanding liability in relation to the agreements at 30th April 2013 amounted to £81,505.

6. DEBTORS

	30.04.13	30.04.12
Trade Debtors	9,084	7,104
Other Debtors	<u>23,352</u>	<u>20,489</u>
	<u>32,436</u>	<u>27,593</u>

BUSINESS SERVICES (WALES) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2013

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.04.13	30.04.12
Trade creditors	0	0
Bank loans and overdrafts	2,418	2,418
Hire purchase contracts	43,059	41,070
Taxation and Social Security	10,630	-3,063
Other creditors	220	2,319
Directors Account	<u>2,691</u>	<u>0</u>
	<u>59,018</u>	<u>42,744</u>

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

	30.04.13	30.04.12
Bank Loans	33,125	6,814
Hire purchase contracts	37,993	39,933
Directors Account	<u>0</u>	<u>0</u>
	<u>71,118</u>	<u>46,747</u>

9. OPERATING LEASE COMMITMENTS

	30.04.13	30.04.12
Expiring		
Within one year	0	0
Between one and five years	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

10. SECURED DEBTS

	30.04.13	30.04.12
The following secured debts are included within creditors		
Hire purchase contracts	<u>82,505</u>	<u>81,004</u>
	<u>82,505</u>	<u>81,004</u>

11. CALLED UP SHARE CAPITAL

	Number	30.04.13	30.04.12
Ordinary Shares of £1 each	270,000	<u>270,200</u>	<u>270,000</u>
		<u>270,200</u>	<u>270,000</u>

10. RESERVES

	30.04.13	30.04.12
At 1st May 2012	(69,107)	(66,987)
Profit for the year	<u>10,352</u>	<u>(2,121)</u>
At 30th April 2013	<u>(58,755)</u>	<u>(69,108)</u>

BUSINESS SERVICES (WALES) LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2013**

	2013	2012
INCOME		
Commissions received	51,017	41,776
Vehicle hire	<u>138,970</u>	<u>27,165</u>
less	189,987	68,941
COST OF SALES		
Motor vehicle repairs	4,038	6,522
Vehicle hire	45,708	6,347
Commissions	900	0
Vehicle Hire Fees and Other Costs	<u>5,771</u>	<u>8,477</u>
	<u>56,417</u>	<u>21,346</u>
GROSS MARGIN	133,570	47,595
Other Income		
Gross interest received	<u>0</u>	<u>1</u>
	133,570	47,596
Administrative expenses		
Rent	0	650
Rates and water	0	0
Insurance	0	1,487
Light and heat	0	0
Directors salaries	0	6,000
Directors social security	0	0
Wages	0	0
Telephone	1,126	1,802
Internet costs	0	0
Printing postage and stationery	910	782
Advertising	264	1,228
Travel and accommodation	377	225
Motor expenses	28	100
Business Entertainment	562	1,025
Repairs and renewals	0	0
Sundry expenses	361	352
Accountancy	1,500	835
Legal and professional Costs	1,705	249
Donations	551	170
Amortisation of Intangible assets	1,100	1,100
Profit /loss on sale of assets	<u>-634</u>	<u>951</u>
	<u>7,852</u>	<u>16,956</u>
OPERATING PROFIT	125,718	30,640
FINANCE AND OTHER COSTS		
Depreciation - Plant and machinery	70,353	31,371
- Computer equipment	130	130
Bank charges	1,457	378
Bank interest	1,064	847
Loan and H P interest	7,361	3,890
Leasing cost	<u>0</u>	<u>0</u>
	<u>80,366</u>	<u>36,616</u>
NET PROFIT FOR THE YEAR BEFORE TAXATION	<u>45,352</u>	<u>-5,976</u>