

BUSINESS SERVICES (WALES) LIMITED

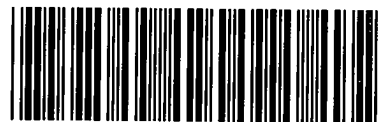
COMPANY REGISTRATION NUMBER: 04407421

REPORT OF THE DIRECTOR AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2014

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

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BUSINESS SERVICES (WALES) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2014

	Page
COMPANY INFORMATION	1
REPORT OF THE DIRECTOR	2
PROFIT AND LOSS ACCOUNT	3
BALANCE SHEET	4
NOTES TO THE FINANCIAL STATEMENTS	5
TRADING AND PROFIT AND LOSS ACCOUNT	8

BUSINESS SERVICES (WALES) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30TH APRIL 2014

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 2014

The director presents his report, together with the accounts for the year ended 30th April 2014.

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 2014	2013
	Ordinary Shares of £1 each	
M J Blizzard - Director	90,100	269,998
Mrs C Blizzard - Secretary	0	0
G L Edwards	90100	100
C K C Smith	90100	100
	<hr/>	<hr/>
	£ 270,300	£ 270,198

STATEMENT OF DIRECTORS RESPONSIBILITIES

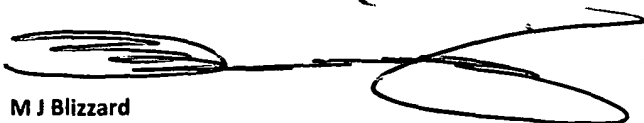
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

AUDITORS

For the year ended 30th April 2014 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 2014

	2014	2013
INCOME	285,940	189,987
less		
COST OF SALES		
Purchases	<u>80,140</u>	<u>56,417</u>
GROSS MARGIN	205,800	133,570
Distribution Costs	1,282	406
Administrative Costs	<u>21,576</u>	<u>7,446</u>
	<u>22,858</u>	<u>7,852</u>
OPERATING PROFIT	182,942	125,718
OTHER INCOME AND INTEREST PAYABLE		
Deposit and Other Interest	0	0
Interest payable and similar charges	<u>145,208</u>	<u>80,366</u>
	<u>145,208</u>	<u>80,366</u>
PROFIT/(LOSS) FOR THE YEAR BEFORE TAXATION	37,734	45,352
Dividend	11,000	35,000
Tax on profit on ordinary activities	<u>0</u>	<u>0</u>
PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION	£ 26,734	£ 10,352

BUSINESS SERVICES (WALES) LIMITED**BALANCE SHEET AT 30TH APRIL 2014**

	2014	2013
FIXED ASSETS		
Intangible Assets	0	1,100
Tangible Assets	<u>495,134</u>	<u>270,186</u>
	495,134	271,286
CURRENT ASSETS		
Stock	290	290
Debtors and Prepayments	37,393	32,436
Cash at Bank - Current	15,078	27,082
- Deposit	0	0
Cash in Hand	<u>8,816</u>	<u>10,488</u>
	61,577	70,296
CREDITORS		
Amounts falling due within one year	<u>145,299</u>	<u>59,019</u>
NET CURRENT ASSETS	<u>-83,722</u>	<u>11,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	411,412	282,563
CREDITORS		
Amounts falling due more than one year	<u>173,134</u>	<u>71,119</u>
NET ASSETS	£ 238,278	£ 211,444
CAPITAL AND RESERVES		
Share Capital	270,300	270,200
Profit and Loss Account	<u>-32,022</u>	<u>-58,756</u>
SHAREHOLDERS FUNDS	£ 238,278	£ 211,444

For the year ended 30th April 2014 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 2014 and are signed by:-



M BLIZZARD
DIRECTOR

BUSINESS SERVICES (WALES) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2014

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:-

	30.04.14	30.04.13
Depreciation - owned assets	141,074	70,484
(Profit)/Loss on disposal of fixed assets	-13,124	-634
Goodwill amortisation	<u>1,100</u>	<u>1,100</u>
Directors remuneration and other benefits	<u>8,000</u>	<u>0</u>

3. TAXATION

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

	30.04.14	30.04.13
Current Tax:		
Deferred Tax	<u>0</u>	<u>0</u>
Tax on profit on ordinary activities	<u>0</u>	<u>0</u>

BUSINESS SERVICES (WALES) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2014

4. INTANGIBLE FIXED ASSETS

COST	30.04.14	30.04.13
At 1st May 2013 and 30th April 2014	<u>11,000</u>	<u>11,000</u>
AMORTISATION		
At 1st May 2013	9,900	8,800
Charge for the year	<u>1,100</u>	<u>1,100</u>
At 30th April 2014	<u>11,000</u>	<u>9,900</u>
NET BOOK VALUE		
At 30th April 2014	<u>0</u>	<u>1,100</u>
At 30th April 2013	<u>1,100</u>	<u>2,200</u>

5. TANGIBLE FIXED ASSETS

	Land and Buildings	Plant and Machinery	Total
COST			
At 1st May 2013	15,488	351,353	366,841
Additions	0	350,894	350,894
Disposals	<u>15,488</u>	<u>0</u>	<u>15,488</u>
At 30th April 2014	<u>0</u>	<u>702,246</u>	<u>702,246</u>
AMORTISATION			
At 1st May 2013	0	96,654	96,654
Disposals	0	-30,616	-30,616
Charge for the year	<u>0</u>	<u>141,074</u>	<u>141,074</u>
At 30th April 2014	<u>0</u>	<u>207,112</u>	<u>207,112</u>
NET BOOK VALUE			
At 30th April 2014	<u>0</u>	<u>495,134</u>	<u>495,134</u>
At 30th April 2013	<u>15,488</u>	<u>254,698</u>	<u>270,186</u>

Note:

Included in fixed assets are vehicles with a net book value of £305,313 which are held under hire purchase and other finance agreements. The outstanding liability in relation to the agreements at 30th April 2014 amounted to £290,959.

6. DEBTORS

	30.04.14	30.04.13
Trade Debtors	11,442	9,084
Other Debtors	<u>25,951</u>	<u>23,352</u>
	<u>37,393</u>	<u>32,436</u>

BUSINESS SERVICES (WALES) LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2014****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.04.14	30.04.13
Trade creditors	0	0
Bank loans and overdrafts	2,418	2,418
Hire purchase contracts	142,101	43,059
Taxation and Social Security	558	10,630
Other creditors	220	2,912
Directors Account	0	0
	<u>145,297</u>	<u>59,019</u>

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

	30.04.14	30.04.13
Bank Loans	1,977	33,125
Hire purchase contracts	149,203	37,993
Directors Account	21,954	0
	<u>173,134</u>	<u>71,118</u>

9. OPERATING LEASE COMMITMENTS

	30.04.14	30.04.13
Expiring:		
Within one year	26,140	29,037
Between one and five years	26,140	52,280
	<u>52,280</u>	<u>81,317</u>

10. SECURED DEBTS

	30.04.14	30.04.13
The following secured debts are included within creditors		
Hire purchase contracts	290,959	82,505
	<u>290,959</u>	<u>82,505</u>

11. CALLED UP SHARE CAPITAL

	Number	30.04.14	30.04.13
Ordinary Shares of £1 each	270,300	270,300	270,200
		<u>270,300</u>	<u>270,200</u>

10. RESERVES

	30.04.14	30.04.13
At 1st May 2013	-58,756	-69,107
Profit for the year	26,734	45,352
Equity Dividends Paid	0	-35,000
At 30th April 2014	<u>-32,022</u>	<u>-58,756</u>

BUSINESS SERVICES (WALES) LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2014**

	2014	2013
INCOME		
Commissions received	83,409	51,017
Vehicle hire	<u>202,531</u>	<u>138,970</u>
less	285,940	189,987
COST OF SALES		
Motor vehicle repairs	4,271	4,038
Vehicle hire	65,463	45,708
Commissions	600	900
Vehicle Hire Fees and Other Costs	<u>9,806</u>	<u>5,771</u>
	<u>80,140</u>	<u>56,417</u>
GROSS MARGIN	205,800	133,570
Other Income		
Gross interest received	<u>0</u>	<u>0</u>
	205,800	133,570
Administrative expenses		
Rent	1,938	0
Rates and water	0	0
Insurance	268	0
Light and heat	0	0
Directors salaries	8,000	0
Directors social security	0	0
Wages	2,190	0
Telephone	941	1,126
Internet costs	0	0
Printing postage and stationery	3,419	910
Advertising	0	264
Travel and accommodation	1,005	377
Motor expenses	277	28
Business Entertainment	937	562
Repairs and renewals	0	0
Sundry expenses	135	364
Accountancy	1,000	1,500
Legal and professional Costs	2,689	1,705
Donations	<u>60</u>	<u>551</u>
	<u>22,858</u>	<u>7,387</u>
OPERATING PROFIT	182,942	126,183
FINANCE AND OTHER COSTS		
Depreciation - Plant and machinery	140,223	70,353
- Computer equipment	851	130
Amortisation of Intangible assets	1,100	1,100
Loss/Profit on sale of assets	-13,124	-634
Bank charges	1,209	1,457
Bank interest	1,975	1,064
Loan and H.P. interest	12,973	7,361
Leasing cost	<u>0</u>	<u>0</u>
	<u>145,208</u>	<u>80,831</u>
NET PROFIT FOR THE YEAR BEFORE TAXATION	<u>37,734</u>	<u>45,352</u>