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REGISTERED NUMBER 2596502 (England and Wales)

**UNITED SERVICES CORPORATION LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2007**

Perrys  
Chartered Accountants  
19-21 Swan Street  
West Malling  
Kent  
ME19 6JU

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**UNITED SERVICES CORPORATION LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2007**

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**UNITED SERVICES CORPORATION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2007**

**DIRECTORS:**

P A Bowen Esq  
Mrs P H Bowen

**SECRETARY:**

Mrs P H Bowen

**REGISTERED OFFICE:**

The Space Centre  
Seven Mile Lane  
Wrotham Heath  
Borough Green  
TN15 8QY

**REGISTERED NUMBER:**

2596502 (England and Wales)

**ACCOUNTANTS:**

Perrys  
Chartered Accountants  
19-21 Swan Street  
West Malling  
Kent  
ME19 6JU

**UNITED SERVICES CORPORATION LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2007**

The directors present their report with the financial statements of the company for the year ended 31 March 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the storage and distribution and waste disposal of goods

**DIRECTORS**

The directors set out in the table below have held office during the whole of the period from 1 April 2006 to the date of this report

The beneficial interests of the directors holding office at 31 March 2007 in the shares of the company, according to the register of directors' interests, were as follows

	31 3 07	1 4 06
<b>Ordinary shares of £1 each</b>		
P A Bowen Esq	1	1
Mrs P H Bowen	1	1

These directors did not hold any non-beneficial interests in the shares of the company

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD:**



Mrs P H Bowen - Secretary

1 April 2008

**UNITED SERVICES CORPORATION LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	2007 £	2006 £
<b>TURNOVER</b>		500,000	401,662
Cost of sales		<u>42,277</u>	<u>137,786</u>
<b>GROSS PROFIT</b>		457,723	263,876
Administrative expenses		<u>323,395</u>	<u>215,798</u>
<b>OPERATING PROFIT</b>	2	134,328	48,078
Interest payable and similar charges		<u>5,222</u>	<u>9,339</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		129,106	38,739
Tax on profit on ordinary activities	3	<u>27,442</u>	<u>19,624</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>101,664</u>	<u>19,115</u>

The notes form part of these financial statements

**UNITED SERVICES CORPORATION LIMITED**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31 MARCH 2007**

	2007 £	2006 £
<b>PROFIT FOR THE FINANCIAL YEAR</b>	101,664	19,115
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>	<u>101,664</u>	<u>19,115</u>
Prior year adjustment		<u>59,000</u>
<b>TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST ANNUAL REPORT</b>		<u><u>78,115</u></u>

The notes form part of these financial statements

**UNITED SERVICES CORPORATION LIMITED**

**BALANCE SHEET**  
**31 MARCH 2007**

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		180,414		172,977
<b>CURRENT ASSETS</b>					
Debtors	5	90,752		108,142	
Cash in hand		-		1,200	
		<u>90,752</u>		<u>109,342</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>83,926</u>		<u>170,226</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>6,826</u>		<u>(60,884)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			187,240		112,093
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>20,207</u>		<u>13,644</u>
<b>NET ASSETS</b>			<u>167,033</u>		<u>98,449</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Profit and loss account	9		<u>167,031</u>		<u>98,447</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>167,033</u>		<u>98,449</u>

The notes form part of these financial statements

**UNITED SERVICES CORPORATION LIMITED**

**BALANCE SHEET - continued**  
**31 MARCH 2007**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on 1 April 2008 and were signed on its behalf by

  
P A Bowen Esq - Director



# UNITED SERVICES CORPORATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

### 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 January 2007)

#### Turnover

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

#### Tangible fixed assets

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

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

#### Deferred tax

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

#### Hire purchase and leasing commitments

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

	2007 £	2006 £
Depreciation - owned assets	34,269	31,841
Loss on disposal of fixed assets	-	938
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	50,000	50,000
	<u>          </u>	<u>          </u>

### 3 TAXATION

#### Analysis of the tax charge

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

	2007 £	2006 £
Current tax		
UK corporation tax	27,442	-
Corporation tax under (over) provided	-	19,624
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	27,442	19,624
	<u>          </u>	<u>          </u>

**UNITED SERVICES CORPORATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2007**

**4 TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2006	77,610	116,532	210,395	404,537
Additions	-	11,173	30,533	41,706
At 31 March 2007	<u>77,610</u>	<u>127,705</u>	<u>240,928</u>	<u>446,243</u>
<b>DEPRECIATION</b>				
At 1 April 2006	-	81,214	150,346	231,560
Charge for year	-	11,623	22,646	34,269
At 31 March 2007	<u>-</u>	<u>92,837</u>	<u>172,992</u>	<u>265,829</u>
<b>NET BOOK VALUE</b>				
At 31 March 2007	<u>77,610</u>	<u>34,868</u>	<u>67,936</u>	<u>180,414</u>
At 31 March 2006	<u>77,610</u>	<u>35,318</u>	<u>60,049</u>	<u>172,977</u>

Included in the net book value of tangible fixed assets held at 31 March 2007 was £63,285 in respect of assets held under finance leases and hire purchase contracts (2006 £53,847)

**5 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007 £	2006 £
Trade debtors	-	49,142
Amounts owed by group undertakings	80,124	-
Other debtors	10,628	59,000
	<u>90,752</u>	<u>108,142</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007 £	2006 £
Bank loans and overdrafts	12,829	4,131
Hire purchase contracts	11,689	24,738
Trade creditors	-	19,424
Amounts owed to group undertakings	-	2,580
Taxation and social security	56,708	116,653
Other creditors	2,700	2,700
	<u>83,926</u>	<u>170,226</u>

**7 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2007 £	2006 £
Hire purchase contracts	<u>20,207</u>	<u>13,644</u>

**UNITED SERVICES CORPORATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2007**

**8 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2007 £ <u>1,000</u>	2006 £ <u>1,000</u>
1,000	Ordinary			
Alotted, issued and fully paid Number	Class	Nominal value £1	2007 £ <u>2</u>	2006 £ <u>2</u>
2	Ordinary			

**9 RESERVES**

	Profit and loss account £
At 1 April 2006	98,447
Profit for the year	101,664
Dividends	<u>(33,080)</u>
At 31 March 2007	<u>167,031</u>

**10 RELATED PARTY DISCLOSURES**

P A Bowen Esq and Mrs P H Bowen are also directors and shareholders in Paul Bowen Limited and Health Support Services Limited. At the year end United Services Corporation Limited owed £4,951 to Paul Bowen Limited (2006 £8,951) and was owed £85,076 (2006 £6,372 owed to) by Health Support Services Limited. Included within other creditors is the directors loan account totalling £nil (2006 £59,000).