

Company number 3548649 England

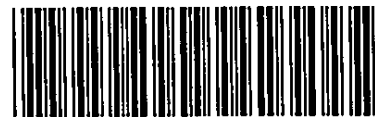
## **CIP (BUSINESS SERVICES) LIMITED**

### **UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST MARCH 2010**

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## **CIP BUSINESS SERVICES LIMITED**

### **REPORT AND UNAUDITED FINANCIAL STATEMENTS for the year ended 31st March 2010**

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<b>Directors</b>	Colin Hume Edward Locke Richard Norris Robert Wheeler
<b>Secretary</b>	Manoj Ambasna
<b>Registered Office</b>	3a Loveridge Mews London NW6 2DP
<b>Company number</b>	3548649 England
<b>Accountants</b>	Menzies LLP Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
<b>Solicitors</b>	Leonie Cowen & Associates 3a Loveridge Mews London NW6 2DP
<b>Bankers</b>	HSBC Plc 127 High Street Hounslow Middx TW3 1QP

## **CIP BUSINESS SERVICES LIMITED**

### **DIRECTORS REPORT for the year ended 31st March 2010**

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The Directors have pleasure in presenting their report together with the unaudited financial statements for the year ended 31st March 2010

#### **Review of the year**

The Company ceased to trade on 30th June 2008

#### **Results for the year**

The results of the year's activities are set out on page 3 No dividends have been paid or proposed

#### **Directors**

The following have served as directors during the financial year, and since

Colin Hume  
Edward Locke  
Richard Norris  
Robert Wheeler

#### **Future plans**

Arrangements for the realisation of all assets and settlement of all liabilities are at an advanced stage When this process is complete the Directors propose to effect a voluntary liquidation of the Company, with any surplus being transferred to the Company's immediate parent company Hounslow Sport & Recreation Services

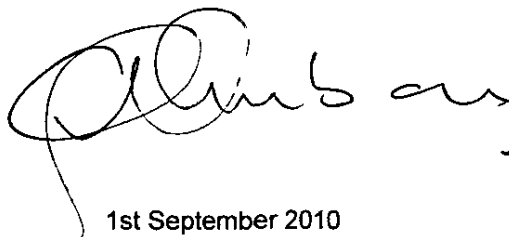
#### **Small Company Provisions**

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

Approved by the Board  
& signed on its behalf

MANOJ AMBASNA

Secretary



1st September 2010

**CIP BUSINESS SERVICES LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 31ST MARCH 2010**

	Note	£	2009 £
<b>TOTAL INCOME</b>		0	1,225,488
Staff costs		0	(915,202)
Other operating costs	<b>2</b>	(7,890)	(562,871)
<b>OPERATING LOSS</b>		(7,890)	(252,585)
Interest receivable		63	6,214
<b>LOSS BEFORE TAXATION</b>		(7,827)	(246,371)
Corporation tax recoverable		43,488	51,381
<b>RETAINED PROFIT/(LOSS) FOR THE YEAR</b>		35,661	(194,990)
<b>BALANCE BROUGHT FORWARD</b>		9,022	204,012
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£44,683</u>	<u>£9,022</u>

All operations ceased on 30th June 2008

All recognised gains or losses are included in the Profit and loss account

The notes on pages 5 & 6 form part of these financial statements

**CIP BUSINESS SERVICES LIMITED****BALANCE SHEET AS AT 31ST MARCH 2010**

	Note	2010 £	2009 £
<b>Current assets</b>			
Debtors	3	49,669	75,811
Cash at bank		464	305,827
		<u>50,133</u>	<u>381,638</u>
<b>Creditors: Amounts falling due within one year</b>	4	(5,440)	(372,606)
<b>Net current assets</b>		<u>44,693</u>	<u>9,032</u>
		<u>£44,693</u>	<u>£9,032</u>
<b>Represented by</b>			
<b>Capital and reserves</b>			
Called up share capital	6	10	10
Profit and loss account	5	44,683	9,022
		<u>£44,693</u>	<u>£9,032</u>

The directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 ("the Act") relating to the audit of the financial statements for the year by virtue of section 477 and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These financial statements were approved by the directors and authorised for issue on 1st September 2010, and are signed on their behalf by

**ROBERT WHEELER**

Chairman



Company registration number 3548649

**RICHARD NORRIS**

Director



The notes on pages 5 & 6 form part of these financial statements

**CIP BUSINESS SERVICES LIMITED****NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2010****1 Accounting policies****Basis of Accounting**

These financial statements are prepared under the historical convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided in the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

	2010 £	2009 £
<b>2 Profit/(loss) for the year</b>		
Profit/(loss) for the year on ordinary activities is stated after charging		
Depreciation	£0	£132,038
Auditors remuneration - under provision in prior year	£2,650	£11,000
Hire of plant and machinery under operating leases	£0	£2,818
	<u>£49,669</u>	<u>£75,811</u>
No dividends were paid or proposed in the year		
<b>3 Debtors</b>		
Trade debtors	0	11,140
Corporation tax recoverable	44,310	50,725
Other debtors	5,359	13,946
	<u>£49,669</u>	<u>£75,811</u>
<b>4 Creditors' Amounts falling due within one year</b>		
Trade creditors	3,240	0
Accruals and deferred income	2,200	6,506
Terminal pension costs	0	366,100
	<u>£5,440</u>	<u>£372,606</u>
<b>5 Profit and loss account</b>		
Balance brought forward	9,022	204,012
Profit/(loss) for the year	35,661	(194,990)
Balance carried forward	<u>£44,683</u>	<u>£9,022</u>

**CIP BUSINESS SERVICES LIMITED****NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2010**

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	2010	2009
<b>6 Share capital</b>		
Authorised 1,000 Ordinary shares of £1	<u>£1,000</u>	<u>£1,000</u>
Allotted, issued and called up		
10 Ordinary shares of £1	<u>£10</u>	<u>£10</u>

**7 Holding company**

The company is a wholly owned subsidiary of Hounslow Sport and Recreation Services, which is itself controlled ultimately by CIP Group Ltd

**8 Related parties**

The company is not under the control of one director

One director received £450 for accountancy services during the year