

Company number 3548649 England

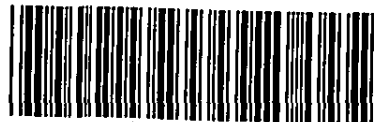
CIP (BUSINESS SERVICES) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2011

THURSDAY



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CIP BUSINESS SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2011

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DIRECTORS	Colin Hume Edward Locke Richard Norris Robert Wheeler
SECRETARY	Colin Hume
REGISTERED OFFICE	3a Lovendge Mews London NW6 2DP
COMPANY NUMBER	3548649 England
ACCOUNTANTS	Menzies LLP Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
SOLICITORS	Leonie Cowen & Associates 3a Lovendge Mews London NW6 2DP
BANKERS	HSBC Plc 127 High Street Hounslow Middx TW3 1QP

CIP BUSINESS SERVICES LIMITED

DIRECTORS REPORT

YEAR ENDED 31ST MARCH 2011

The Directors have pleasure in presenting their report together with the unaudited financial statements for the year ended 31st March 2011

RESULTS FOR THE YEAR

The results of the year's activities are 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

COMPANY SECRETARY

Stephen Ferry was Company Secretary until 8th June 2010, on which date the Board appointed Manoj Ambasna He held the position until 8th August 2011, when he was replaced by Colin Hume

FUTURE PLANS

The company is presently dormant, pending clarification of its future role within the group If it is ultimately considered to have no useful function in future operations, a members voluntary liquidation will be sought

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 and signed on its behalf

COLIN HUME

Secretary



13th December 2011

CIP BUSINESS SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2011

	Note	2011 £	2010 £
TOTAL INCOME		0	0
Staff costs		0	0
Other operating costs	2	(2,798)	(7,890)
OPERATING LOSS		<u>(2,798)</u>	<u>(7,890)</u>
Interest receivable		5	63
LOSS BEFORE TAXATION		<u>(2,793)</u>	<u>(7,827)</u>
Corporation tax interest		642	0
Corporation tax credit		0	43,488
RETAINED (LOSS)/PROFIT FOR THE YEAR		<u>(2,151)</u>	<u>35,661</u>
BALANCE BROUGHT FORWARD		44,683	9,022
RETAINED PROFIT CARRIED FORWARD		<u><u>42,532</u></u>	<u><u>44,683</u></u>

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

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

CIP BUSINESS SERVICES LIMITED**BALANCE SHEET****31ST MARCH 2011**

	Note	2011 £	2010 £
CURRENT ASSETS			
Debtors	3	40,000	49,669
Cash at bank		<u>4,542</u>	<u>464</u>
		44,542	50,133
CREDITORS: Amounts falling due within one year	4	<u>(2,000)</u>	<u>(5,440)</u>
NET CURRENT ASSETS		<u>42,542</u>	<u>44,693</u>
		<u><u>42,542</u></u>	<u><u>44,693</u></u>
REPRESENTED BY:			
CAPITAL AND RESERVES			
Called up share capital	6	10	10
Profit and loss account	5	42,532	44,683
		<u>42,542</u>	<u>44,693</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

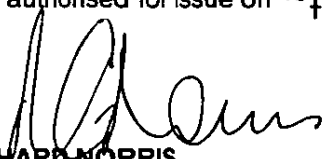
(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(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 13/12/11 and are signed on their behalf by


ROBERT WHEELER
Chairman


RICHARD NORRIS
Director

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

CIP BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2011

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.

2 (LOSS)/PROFIT FOR THE YEAR

	2011 £	2010 £
Directors' remuneration	<u>0</u>	<u>450</u>

No dividends were paid or proposed in the year

3 DEBTORS

	2011 £	2010 £
Amounts owed by group undertakings	40,000	0
Corporation tax recoverable	0	44,310
Other debtors	0	5,359
	<u>40,000</u>	<u>49,669</u>

The £40,000 debt, which is due from Hounslow Sport and Recreation Services as at 31 March 2011, is interest free with no fixed date for repayment.

CIP BUSINESS SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2011****4 CREDITORS: Amounts falling due within one year**

	2011	2010
	£	£
Trade creditors	0	3,240
Amounts owed to group undertakings	500	0
Accruals and deferred income	1,500	2,200
	<u>2,000</u>	<u>5,440</u>

The £500 due to group undertakings is in respect of an amount owed to Hounslow Cultural and Community Services This arose as a result of recharging costs

5 PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	44,683	9,022
(Loss)/Profit for the year	(2,151)	35,661
Balance carried forward	<u>42,532</u>	<u>44,683</u>

6 SHARE CAPITAL

	2011	2010
	£	£
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 Limited

8 RELATED PARTIES

The company is not under the control of any one director

No director received any remuneration from the company (2010 one director received £450 for accountancy services)

As at 31 March 2011, £40,000 was due from Hounslow Sport and Recreation Services (as detailed on page 5) At the same date, £500 was due to Hounslow Cultural and Community Services (as detailed above)

Hounslow Culture and Community Services have recharged the company an amount of £500 in respect of professional costs it had originally incurred