

REGISTERED NUMBER: SC168153 (Scotland)

REGISTRARS COPY

**WISE PROPERTY CARE LIMITED**  
**ABBREVIATED AUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

Milne Craig  
Chartered accountants  
Registered auditor  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
PA3 4DA

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COMPANIES HOUSE

**WISE PROPERTY CARE LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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**WISE PROPERTY CARE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**DIRECTORS:** L Meikle  
B Reid

**SECRETARY:** J M Meikle

**REGISTERED OFFICE:** 8 Muriel Street  
Barrhead  
East Renfrewshire  
G78 1QB

**REGISTERED NUMBER:** SC168153 (Scotland)

**AUDITORS:** Milne Craig  
Chartered accountants  
Registered auditor  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
PA3 4DA

**BANKERS:** The Royal Bank of Scotland plc  
10 Gordon Street  
Glasgow  
G1 3PL

**SOLICITORS:** Clark Boyle & Co.  
33A Gordon Street  
Glasgow  
G1 3PF

**WISE PROPERTY CARE LIMITED**  
**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

The directors present their strategic report for the year ended 30 September 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of consultants and advisers on the preservation and treatment of timber.

**REVIEW OF BUSINESS**

Despite Scottish house transactions increasing by some 15% in the calendar year, sales dropped by 12.6%. Gross Profit increased by 0.4% however Expenditure increased by 7.8% albeit reducing from £3499k to £3417k.

Downturn in sales can be attributed to a combination of a) the unexpected loss of the Edinburgh Council work as a result of the collapse of Edinburgh City Councils Home and Business repair department because of the major home repairs scandal. This work was worth in the region of £550k. b) One surveyor retiring earlier than anticipated and 2 other surveyors leaving to pursue careers elsewhere.

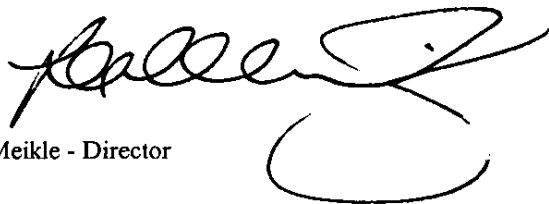
While the new Japanese Knotweed division increased sales by 31% expected contribution to profits was sacrificed to fund an increase of surveyors, the benefit of which will be seen in the forthcoming year.

Growth for the forthcoming year will be restricted to organic growth in the region of 3.5% as we continue to explore diversification into the Asbestos Surveying and Air Testing market which we do not expect to happen until years 2014/15.

Charging for Surveys was introduced in 2013 as a means to provide additional revenue and reduce the number of waste of time surveys. This has proved successful and will also allow the reduction in overheads (surveying staff & Technicians) which contributed half of the increase in expenditure costs. Redundancy costs are expected in the region of £30k with the savings not likely to affect the bottom line materially in 2013/14.

The new "Speedy Estimate" tablet technology has impacted positively on surveyors closing the sale on site however it has been hugely frustrating in the time (and cost) taken to develop. Testing has been carried out for some 12 months and marketing launch is expected in April 2014. This is a new and innovative product/service to the consumer and is expected to positively impact on sales going forward.

**ON BEHALF OF THE BOARD:**



L Meikle - Director

28 January 2014

**WISE PROPERTY CARE LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

The directors present their report with the accounts of the company for the year ended 30 September 2013.

**DIVIDENDS**

The total distribution of dividends for the year ended 30 September 2013 will be £96,000.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2012 to the date of this report.

L Meikle  
B Reid

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

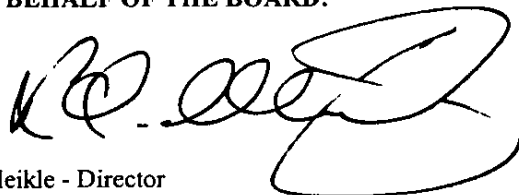
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ON BEHALF OF THE BOARD:**



L Meikle - Director

28 January 2014

**REPORT OF THE INDEPENDENT AUDITORS TO  
WISE PROPERTY CARE LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to fourteen, together with the full financial statements of Wise Property Care Limited for the year ended 30 September 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Sheila MacLeod (Senior Statutory Auditor)  
for and on behalf of Milne Craig  
Chartered accountants  
Registered auditor  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
PA3 4DA

28 January 2014

**WISE PROPERTY CARE LIMITED**

**ABBREVIATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

	Notes	2013 £	2012 £
<b>TURNOVER</b>	2	4,588,211	5,260,639
Cost of sales and other operating income		(859,296)	(993,851)
		<hr/>	<hr/>
		3,728,915	4,266,788
Administrative expenses		(3,503,912)	(3,589,627)
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>	4	225,003	677,161
Income from fixed asset investments		6,099	43,300
Interest receivable and similar income		6,420	4,642
		<hr/>	<hr/>
		237,522	725,103
Interest payable and similar charges	5	-	(300)
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		237,522	724,803
Tax on profit on ordinary activities	6	(44,318)	(169,247)
		<hr/>	<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		193,204	555,556
Retained profit brought forward		2,810,464	2,350,908
		<hr/>	<hr/>
		3,003,668	2,906,464
Dividends	7	(96,000)	(96,000)
		<hr/>	<hr/>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>2,907,668</u>	<u>2,810,464</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts

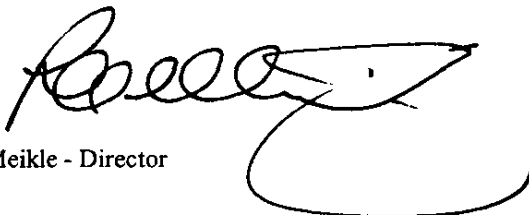
**WISE PROPERTY CARE LIMITED (REGISTERED NUMBER: SC168153)**

**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	8	33,827	49,451
Tangible assets	9	215,897	224,058
		<u>249,724</u>	<u>273,509</u>
<b>CURRENT ASSETS</b>			
Stocks	10	4,150	5,670
Debtors	11	873,292	1,108,297
Cash at bank and in hand		2,743,546	2,382,358
		<u>3,620,988</u>	<u>3,496,325</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	937,889	937,112
<b>NET CURRENT ASSETS</b>		<u>2,683,099</u>	<u>2,559,213</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,932,823</u>	<u>2,832,722</u>
<b>PROVISIONS FOR LIABILITIES</b>	14	25,153	22,256
<b>NET ASSETS</b>		<u><u>2,907,670</u></u>	<u><u>2,810,466</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	15	2	2
Profit and loss account		2,907,668	2,810,464
<b>SHAREHOLDERS' FUNDS</b>	18	<u><u>2,907,670</u></u>	<u><u>2,810,466</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 28 January 2014 and were signed on its behalf by:

  
L Meikle - Director

The notes form part of these abbreviated accounts



**WISE PROPERTY CARE LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

	Notes	2013 £	2012 £
<b>Net cash inflow from operating activities</b>	1	651,418	813,897
<b>Returns on investments and servicing of finance</b>	2	12,519	47,642
<b>Taxation</b>		(158,995)	(87,945)
<b>Capital expenditure</b>	2	(47,754)	(118,560)
<b>Equity dividends paid</b>		(96,000)	(96,000)
		<u>361,188</u>	<u>559,034</u>
<b>Financing</b>	2	-	(6,371)
<b>Increase in cash in the period</b>		<u>361,188</u>	<u>552,663</u>
<hr/>			
<b>Reconciliation of net cash flow to movement in net funds</b>	3		
Increase in cash in the period		361,188	552,663
Cash outflow from decrease in debt and lease financing		<u>-</u>	<u>6,371</u>
Change in net funds resulting from cash flows		<u>361,188</u>	<u>559,034</u>
<b>Movement in net funds in the period</b>		361,188	559,034
<b>Net funds at 1 October</b>		<u>2,382,358</u>	<u>1,823,324</u>
<b>Net funds at 30 September</b>		<u>2,743,546</u>	<u>2,382,358</u>

The notes form part of these abbreviated accounts

**WISE PROPERTY CARE LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2013 £	2012 £
Operating profit	225,003	677,161
Depreciation charges	73,677	78,411
(Profit)/loss on disposal of fixed assets	(2,138)	1
Decrease/(increase) in stocks	1,520	(2,720)
Decrease/(increase) in debtors	235,005	(95,677)
Increase in creditors	118,351	156,721
<b>Net cash inflow from operating activities</b>	<u>651,418</u>	<u>813,897</u>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2013 £	2012 £
<b>Returns on investments and servicing of finance</b>		
Interest received	6,420	4,642
Interest element of hire purchase or finance lease rentals payments	-	(300)
Dividends received	6,099	43,300
<b>Net cash inflow for returns on investments and servicing of finance</b>	<u>12,519</u>	<u>47,642</u>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(54,754)	(118,560)
Sale of tangible fixed assets	7,000	-
<b>Net cash outflow for capital expenditure</b>	<u>(47,754)</u>	<u>(118,560)</u>
<b>Financing</b>		
Capital repayments in year	-	(6,371)
Amount introduced by directors	4,940	4,940
Amount withdrawn by directors	(4,940)	(4,940)
<b>Net cash outflow from financing</b>	<u>-</u>	<u>(6,371)</u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.10.12 £	Cash flow £	At 30.9.13 £
Net cash:			
Cash at bank and in hand	2,382,358	361,188	2,743,546
	<u>2,382,358</u>	<u>361,188</u>	<u>2,743,546</u>
<b>Total</b>	<u>2,382,358</u>	<u>361,188</u>	<u>2,743,546</u>

The notes form part of these abbreviated accounts

## WISE PROPERTY CARE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention.

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Consideration is given to the point at which the company is entitled to receive the income.

##### Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 2006 and 2010, is being amortised evenly over its estimated useful life of ten 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	- 25% on reducing balance
Motor vehicles	- 20% on cost

##### Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### 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

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 the lease term, whichever is the shorter.

The interest element of these 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.

#### 2. TURNOVER

No turnover is attributable to markets outside the United Kingdom.

#### 3. STAFF COSTS

	2013	2012
	£	£
Wages and salaries	2,097,955	2,177,205
Social security costs	207,150	202,670
	<u>2,305,105</u>	<u>2,379,875</u>

**WISE PROPERTY CARE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**3. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	2013	2012
Head Office	10	11
Technicians	32	34
Japanese Knotweed	4	2
Other	30	33
	<u>76</u>	<u>80</u>

**4. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2013	2012
	£	£
Depreciation - owned assets	58,053	62,787
(Profit)/loss on disposal of fixed assets	(2,138)	1
Goodwill amortisation	15,624	15,624
Auditors' remuneration	14,973	14,310
	<u>89,178</u>	<u>114,082</u>

**5. INTEREST PAYABLE AND SIMILAR CHARGES**

	2013	2012
	£	£
Hire purchase	-	300
	<u>-</u>	<u>300</u>

**6. TAXATION**

**Analysis of the tax charge**

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

	2013	2012
	£	£
Current tax:		
UK corporation tax	47,057	164,631
Under provision in respect of prior year	(5,636)	-
Total current tax	<u>41,421</u>	<u>164,631</u>
Deferred tax	2,897	4,616
Tax on profit on ordinary activities	<u>44,318</u>	<u>169,247</u>

**WISE PROPERTY CARE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**6. TAXATION - continued**

**Factors affecting the tax charge**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2013 £	2012 £
Profit on ordinary activities before tax	<u>237,522</u>	<u>724,803</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2012 - 25%)	47,504	181,201
Effects of:		
Expenses not deductible for tax purposes	3,063	-
Capital allowances in excess of depreciation	(3,325)	-
Adjustments to tax charge in respect of previous periods	(5,636)	-
Permanent differences	-	(5,484)
Marginal relief	-	(9,732)
Capital allowances in excess of depreciation	-	(6,222)
Other timing differences	-	4,868
Indexation allowances and rebasing etc	<u>(185)</u>	<u>-</u>
Current tax charge	<u>41,421</u>	<u>164,631</u>

**7. DIVIDENDS**

	2013 £	2012 £
Interim	<u>96,000</u>	<u>96,000</u>

**8. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 October 2012	
and 30 September 2013	<u>156,242</u>
<b>AMORTISATION</b>	
At 1 October 2012	106,791
Amortisation for year	<u>15,624</u>
At 30 September 2013	<u>122,415</u>
<b>NET BOOK VALUE</b>	
At 30 September 2013	<u>33,827</u>
At 30 September 2012	<u>49,451</u>

**WISE PROPERTY CARE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 October 2012	20,000	248,044	219,504	487,548
Additions	-	22,451	32,303	54,754
Disposals	-	-	(31,573)	(31,573)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2013	20,000	270,495	220,234	510,729
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 October 2012	-	144,775	118,715	263,490
Charge for year	-	28,373	29,680	58,053
Eliminated on disposal	-	-	(26,711)	(26,711)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2013	-	173,148	121,684	294,832
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 30 September 2013	20,000	97,347	98,550	215,897
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2012	20,000	103,269	100,789	224,058
	<hr/>	<hr/>	<hr/>	<hr/>

**10. STOCKS**

	2013 £	2012 £
Stocks	2,950	5,670
Work-in-progress	1,200	-
	<hr/>	<hr/>
	4,150	5,670
	<hr/>	<hr/>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Trade debtors	797,096	1,082,462
Prepayments and accrued income	76,196	25,835
	<hr/>	<hr/>
	873,292	1,108,297
	<hr/>	<hr/>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Trade creditors	289,275	278,941
Corporation tax	47,057	164,631
Social security and other taxes	264,362	303,635
Directors' current accounts	4,940	4,940
Accruals and deferred income	332,255	184,965
	<hr/>	<hr/>
	937,889	937,112
	<hr/>	<hr/>

# **WISE PROPERTY CARE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **FOR THE YEAR ENDED 30 SEPTEMBER 2013**

### **13. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	<b>Land and buildings</b>	
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Expiring:		
In more than five years	<u>81,133</u>	<u>81,133</u>

### **14. PROVISIONS FOR LIABILITIES**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Deferred tax	<u>25,153</u>	<u>22,256</u>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 October 2012		22,256
Provided during year		<u>2,897</u>
Balance at 30 September 2013		<u>25,153</u>

### **15. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

### **16. ULTIMATE CONTROLLING PARTY**

The company is ultimately controlled by Leslie Meikle due to his shareholding and involvement in the day to day running of the business.

### **17. RELATED PARTY DISCLOSURES**

The company rents three properties from the director L Meikle and his wife. The total rents paid to them in the year amounted to £81,133 (2012 £81,133)

The company received an interest free loan from Leslie Meikle during the year. The balance outstanding on this loan at the year end was £4,940 (2012 - £4,940).

During the year the directors received dividends totalling £96,000 (2012 £96,000).

**WISE PROPERTY CARE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**18. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2013 £	2012 £
Profit for the financial year	193,204	555,556
Dividends	(96,000)	(96,000)
	<hr/>	<hr/>
<b>Net addition to shareholders' funds</b>	97,204	459,556
Opening shareholders' funds	2,810,466	2,350,910
	<hr/>	<hr/>
<b>Closing shareholders' funds</b>	<u>2,907,670</u>	<u>2,810,466</u>