

S.E. Business Services Limited

**Company Registration Number:
08578463 (England and Wales)**

**Report of the Directors and
Audited Financial Statements**

Period of accounts
Start date: 20 June 2013
End date: 31 March 2014

**S.E. Business Services Limited
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for the Period Ended 31 March 2014**

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**S.E. Business Services Limited
Company Information
for the Period Ended 31 March 2014**

Directors: J Stebbings
P Brocklehurst

Registered office: County Hall
Penrhyn Road
Kingston Upon Thames
Surrey
KT1 2DN

Company Registration Number: 08578463 (England and Wales)

**S.E. Business Services Limited
Directors' Report
for the Period Ended 31 March 2014**

The directors present their report with the financial statements of the company for the period ended 31 March 2014.

Principal activities

The principal activities of the company in the period under review were:
Professional Business Services including IT managed services, data centre hosting and fire and rescue resilience services.

Directors

The directors shown below have held office during the whole of the period from 20 June 2013 to 31 March 2014

J Stebbings

P Brocklehurst

Political and charitable donations

None

Company policy on the employment of disabled persons

It is the company's policy to give employment to disabled persons wherever practicable and to make all reasonable adjustments to enable a person with a disability to perform to their highest ability.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Provision of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

Auditor

Grant Thornton UK LLP offers themselves for reappointment as auditors in accordance with Section 385 of the Companies Act 1985.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by part 15 of the Companies Act 2006.

This report was approved by the board of directors on 12/12/2014

And Signed On Behalf Of The Board By:

Name:

Paul Brumfield

Status:

Director

S.E. Business Services Limited
Profit and Loss Account
for the Period Ended 31 March 2014

	Notes	2013/14 £
Turnover:		972,311
Cost of sales:	2	<u>(768,170)</u>
Gross Profit/(Loss):		204,141
Administrative expenses:		<u>(18,171)</u>
Operating Profit		185,970
Interest Payable and Similar Charges	3	<u>(1,275)</u>
Profit / (Loss) on ordinary activities before taxation:		184,695
Tax on Profit / (Loss) on ordinary activities:	4	<u>(36,939)</u>
Profit / (Loss) on ordinary activities after taxation:		<u><u>147,756</u></u>

The notes form part of these financial statements

**S.E. Business Services Limited
Statement of Total Recognised Gains and Losses
for the Period Ended 31 March 2014**

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

S.E. Business Services Limited
Balance sheet as at 31 March 2014

	Notes	2014	
		£	£
Current Assets			
Debtors	5	539,017	
Cash at Bank and In Hand		104,938	
			643,955
Creditors Amounts Falling Due Within One Year	6+7	(496,198)	
		(496,198)	
Net Current Assets			147,757
Total Assets less Current Liabilities			147,757
Capital and Reserves			
Called Up Equity Share Capital	8		1
Profit and Loss Account			147,756
Shareholders' Funds	10		147,757

These accounts have been prepared in accordance with the special provisions in part 15 of Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities January 2015 (which allows for early adoption).

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts
The financial statements were approved by the Board of Directors on 12/12/2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: 
Status: Director

The notes form part of these financial statements



Independent auditor's report to the members of S. E. Business Services Limited

We have audited the financial statements of S. E. Business Services Limited for the period ended 31 March 2014 which comprise the profit and loss account, the statement of total recognised gains and losses, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities effective January 2015 (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report.

Grant Thornton UK LLP

Christian Heeger

Senior Statutory Auditor

for and on behalf of Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants

Gatwick

12 December 2014

**S.E. Business Services Limited
Notes to the Financial Statements
for the Period Ended 31 March 2014**

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT.

Going Concern

The company has considerable financial resources together with long term contracts with a number of customers and suppliers across different geographic areas and industries. As a consequence, the directors believe that the company is well placed to manage its business risks successfully.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2. Cost of Sales and Staff Costs

	2013/14
	£
Cost of Sales	738,355
Wages and Salaries	26,226
Social Security Costs	2,582
Pension Costs	1,007
	<u>768,170</u>

S.E. Business Services has three full time employees, two of whom have been enrolled in a National Employment Savings Trust (NEST) pension scheme. In addition the company has two directors who were unpaid.

3. Interest Payable and Similar Charges

Interest was payable on an intergroup loan between S.E. Business Services Limited and Surrey County Council.

	2013/14
	£
Interest on loan	1,135
Misc. Bank Charges	140
	<u>1,275</u>

4. Taxation

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

	2013/14
	£
UK Corporation Tax	36,939
Deferred Tax	-
Tax on profit (loss) on ordinary activities	<u>36,939</u>
Profit (loss) on ordinary activities before taxation	<u>184,695</u>
Rate of tax for the period	20%
Profit (loss) on ordinary activities before taxation multiplied by the rate of tax for the period	36,939
Expenses not deductible for tax purposes	-
Accelerated capital allowances	-
Adjustments in respect of prior periods	-
Current tax charge (credit)	<u>36,939</u>

5. Debtors

	2014
	£
Trade Debtors	490,127
VAT	7,586
Prepayments and Accrued Income	41,304
	<u>539,017</u>

All amounts are due within one year

6. Loans and Overdraft

An intergroup loan of £100,000 has been provided from Surrey County Council to S.E. Business Services Limited. This was repaid in full on the 30 September 2014.

7. Creditors

	2014
	£
Corporation Tax	36,939
Deferred Income	100,477
Loan	100,000
Trade Creditors	258,782
	<u>496,198</u>

All amounts are due within one year.

8. Called Up Share Capital

Allotted and called up

Class	Number of Shares	Nominal Value per Share	Total
Ordinary	1	1	1

The authorised share capital of S.E. Business Services Limited consists of 100 ordinary shares with a nominal value of £1, of which 1 ordinary share has been issued at par.

9. Related Party Disclosures

The company is 100% owned by Surrey County Council. No transactions between these parties are to be disclosed under the provisions of the Financial Reporting Standard 8.

10. Reconciliation of movement in shareholders' funds

	2014
	£
Opening shareholders' funds	1
Share capital issued in the year	-
Exchange differences	-
Profit for the year	147,756
Dividends paid	-
Closing shareholders' funds	<u>147,757</u>

