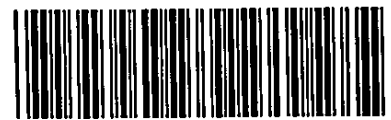


NORRIS STEAM SERVICES (LONDON) LIMITED
DIRECTORS' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2011

TUESDAY



A23 *A10XPYP* #175
COMPANIES HOUSE

Company No: 1042541
(England and Wales)

NORRIS STEAM SERVICES (LONDON) LIMITED

COMPANY INFORMATION

DIRECTORS	N Shepherdson S Shepherdson R Shepherdson
SECRETARY	S Shepherdson
COMPANY NUMBER	1042541 (England and Wales)
REGISTERED OFFICE	Steam House 8-10 Ratcliffe Cross Street London E1 0HS
ACCOUNTANTS	Roland Sargent & Co 40 Saxon Close Oake Taunton Somerset TA4 1JA

NORRIS STEAM SERVICES (LONDON) LIMITED

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NORRIS STEAM SERVICES (LONDON) LIMITED

COMPANY NO: 1042541 (ENGLAND AND WALES)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2011

The directors present their report and the financial statements for the year ended 31 August 2011

PRINCIPAL ACTIVITY

The company's principal activity continues to be the repair and sale of steam pressing equipment and the retailing of electrical goods

DIVIDEND

A dividend has been paid during the year in the total sum of £96470

DIRECTORS

The directors who served during the year were -

N Shepherdson
S Shepherdson
R Shepherdson

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 16/1/2012 and signed on its behalf



N SHEPHERDSON - DIRECTOR

NORRIS STEAM SERVICES (LONDON) LIMITED

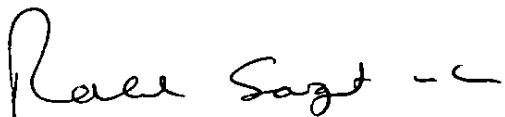
ACCOUNTANTS REPORT TO THE DIRECTORS

ON THE UNAUDITED ACCOUNTS OF NORRIS STEAM SERVICES (LONDON) LIMITED

You consider that the company is exempt from an audit for the year ended 31 August 2011. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Roland Sargent & Co
40 Saxon Close
Oake
Taunton
Somerset
TA4 1JA

16/1/2012

NORRIS STEAM SERVICES (LONDON) LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2011**

	<u>Note</u>	<u>2011</u> £	<u>2010</u> £
<u>TURNOVER</u>	1 2	790135	726327
<u>COST OF SALES</u>		<u>452454</u>	<u>409811</u>
<u>GROSS PROFIT</u>		337681	316516
PROFIT ON DISPOSAL OF FIXED ASSETS		<u>1628</u>	<u>363</u>
		339309	316879
ADMINISTRATIVE EXPENSES		<u>285258</u>	<u>262674</u>
<u>PROFIT BEFORE INTEREST</u>		54051	54205
Interest Receivable		268	83
Interest Payable		<u>(5566)</u>	<u>(4905)</u>
<u>PROFIT BEFORE TAXATION</u>	2	48753	49383
Taxation	3	<u>10300</u>	<u>9666</u>
<u>PROFIT AFTER TAXATION</u>		38453	39717
PROFIT ON SALE OF INVESTMENT		6114	-
DIVIDEND	4	<u>(96470)</u>	<u>110560</u>
		(51903)	(70843)
<u>RETAINED PROFIT BROUGHT FORWARD</u>		<u>513913</u>	<u>584756</u>
<u>RETAINED PROFIT CARRIED FORWARD</u>		<u>462010</u>	<u>513913</u>

There were no recognised gains or losses for 2011 or 2010 other than those included in the Profit and Loss Account

The notes on pages 5 to 7 form part of these financial statements

NORRIS STEAM SERVICES (LONDON) LIMITED**BALANCE SHEET AS AT 31 AUGUST 2011**

	<u>Note</u>	<u>2011</u>		<u>2010</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	5		16011		15413
<u>INTANGIBLE ASSETS</u>	6		5000		5000
<u>INVESTMENT</u>	7		<u>150000</u>		<u>159000</u>
			171011		179413
<u>CURRENT ASSETS</u>					
Stock	1 4	40128		58330	
Debtors and Prepayments	8	320442		319990	
Cash at Bank		146882		107106	
Cash in Hand		<u>120</u>		<u>120</u>	
		507572		485546	
<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	9	<u>189783</u>		<u>124256</u>	
<u>NET CURRENT ASSETS</u>			<u>317789</u>		<u>361290</u>
<u>NET ASSETS</u>			<u>488800</u>		<u>540703</u>
<u>CAPITAL AND RESERVES</u>					
Called up Share Capital	10		70		70
Profit and Loss Account			462010		513913
Capital Reserve			<u>26720</u>		<u>26720</u>
<u>SHAREHOLDERS FUNDS</u>	11		<u>488800</u>		<u>540703</u>

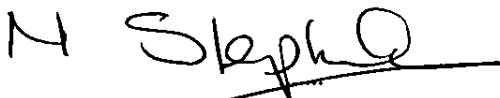
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with Section 476 of the Act

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

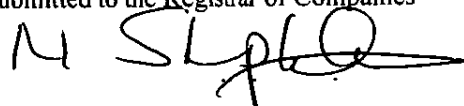

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Approved by the board on 16/11/2012

Accounts approved and copy authorised to be submitted to the Registrar of Companies



N SHEPHERDSON - DIRECTOR


N Shepherdson


The notes on pages 5 to 7 form part of these financial statements

NORRIS STEAM SERVICES (LONDON) LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2011****1 ACCOUNTING POLICIES****1 1 Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report, all of which are continuing

1 2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

1 3 Tangible Fixed Assets

Tangible Fixed Assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor Vehicles	25% reducing balance basis
Fixtures, Fittings and Plant	10% reducing balance basis

1 4 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

2	<u>OPERATING PROFIT</u>	<u>2011</u>	<u>2010</u>
		£	£
	The operating profit on ordinary activities before taxation is stated after charging and crediting		
	Pension Costs	6837	7037
	Accountants Remuneration	7600	7600
	Depreciation and loss on sale of Tangible Fixed Assets owned by the company	4707	4436
	Profit on sale of Fixed Assets owned by the company	<u>(1628)</u>	<u>(363)</u>
3	<u>TAXATION</u>		
	<u>UK Current Year Taxation</u>		
	UK Corporation Tax	<u>10300</u>	<u>9666</u>

NORRIS STEAM SERVICES (LONDON) LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2011 (Contd)**4 **DIVIDEND**

A dividend has been paid during the year in the total sum of £96470 (2010 - £110560)

5 **TANGIBLE FIXED ASSETS**

<u>Cost</u>	<u>Motor Vehicles</u>	<u>Fixtures, Fittings and Plant</u>	<u>Total</u>
At 1 September 2010	24942	17316	42258
Addition during the year	8177	-	8177
Disposal during the year	<u>(6807)</u>	-	<u>(6807)</u>
<u>At 31 August 2011</u>	<u>26312</u>	<u>17316</u>	<u>43628</u>
<u>Depreciation</u>			
At 1 September 2010	12686	14159	26845
Written back on disposal	(3935)	-	(3935)
Charge for the year	<u>4391</u>	<u>316</u>	<u>4707</u>
<u>At 31 August 2011</u>	<u>13142</u>	<u>14475</u>	<u>27617</u>
<u>Net Book Values</u>			
<u>At 31 August 2011</u>	<u>13170</u>	<u>2841</u>	<u>16011</u>
<u>At 31 August 2010</u>	<u>12256</u>	<u>3157</u>	<u>15413</u>

6 **INTANGIBLE ASSETS**

	<u>2011</u>	<u>2010</u>
	£	£
Purchase of goodwill	<u>5000</u>	<u>5000</u>

7 **INVESTMENT**

HSBC	-	9000
Halifax PLC	<u>150000</u>	<u>150000</u>
	<u>150000</u>	<u>159000</u>

8 **DEBTORS**

<u>Due within one year</u>		
Trade Debtors	76950	76498
Directors Current Account	54246	54246
Inter Company Loan Account	174335	174335
Other Debtors	<u>14911</u>	<u>14911</u>
	<u>320442</u>	<u>319990</u>

NORRIS STEAM SERVICES (LONDON) LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2011 (Contd)**

9	<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>2011</u> £	<u>2010</u> £
	Trade Creditors	51970	31240
	Corporation Tax	10300	9666
	Other Creditors	<u>127513</u>	<u>83350</u>
		<u>189783</u>	<u>124256</u>
10	<u>CALLED UP SHARE CAPITAL</u>		
	<u>Authorised</u>		
	Ordinary shares of £1 each	100	100
	'A' Ordinary shares of £1 each	<u>100</u>	<u>100</u>
		<u>200</u>	<u>200</u>
	<u>Issued</u>		
	Ordinary shares of £1 each	50	50
	'A' Ordinary shares of £1 each	<u>20</u>	<u>20</u>
		<u>70</u>	<u>70</u>
11	<u>MOVEMENT ON SHAREHOLDERS' FUNDS</u>		
	Loss for the Year	(51903)	(70843)
	Opening Shareholders Funds	<u>540703</u>	<u>611546</u>
	<u>Closing Shareholders Funds</u>	<u>488800</u>	<u>540703</u>