

Company number: 6546606

PIONEER HOMES SERVICES LTD

Financial Statements

Year ended 31 March 2013

PIONEER HOMES SERVICES LTD

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PIONEER HOMES SERVICES LTD

COMPANY INFORMATION

DIRECTORS

Andrew Leah (appointed 18 October 2012)
Linda Fletcher
Nayan Joshi
David Postlethwaite
Colin McCord
Beverley Joanne McCord
Donald Garside MBE
Guy Heppner
Stephen Greenwood
Sheila Mary Tolley
Dee Wilson
Joyce Bowerman
Warren Bray (resigned 18 October 2012)

SECRETARY

Antony Edward Berry

REGISTERED NUMBER

6546606

REGISTERED OFFICE

Margaret House
Margaret Street
Ashton-under-Lyne
Tameside
OL6 7TH

AUDITORS

Mazars LLP
The Lexicon
Mount Street
Manchester
M2 5NT

PRINCIPAL BANKERS

The Co-operative Bank Plc
PO Box 101
1 Balloon Street
Manchester
M60 4EP

PRINCIPAL LEGAL ADVISORS

Trowers & Hamlins
Heron House
Albert Square
Manchester
M2 5HD

REPORT OF THE BOARD

INTRODUCTION

The Board presents the financial statements for the year ended 31 March 2013.

REVIEW OF THE COMPANY

The Company's primary aim is to provide good quality services to third parties, particularly in Tameside.

Services are concentrated on core areas such as property management, financial services and CCTV with allied patrol services.

FUTURE DEVELOPMENTS

The Company is regularly receiving various approaches for these core services and is seeking to expand on these as the situation demands.

FINANCIAL PERFORMANCE

After reviewing Business Plan forecasts, performance monitoring reports and making appropriate enquiries, the Board is confident that the Company has adequate resources to continue in operational existence for the foreseeable future.

For this reason, the Board believe the going concern basis is appropriate in preparing the financial statements.

BOARD OF DIRECTORS

The Board currently comprises 12 members, the details of which are set out on page 1. All members of the Board served throughout the year except for Warren Bray who ceased to be a member of the Board during the year and Andrew Peter Leah who was appointed during the year.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company uses conventional forms of working capital to finance its day to day activities and as such the figures appearing in the accounts reflect the absolute value of amounts recoverable and payable. The Board receive regular reports on these figures in order to manage the Company's requirements.

EMPLOYEES

The Company has no employees.

STATEMENT OF THE BOARD'S RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

Company Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company for that period. In preparing these financial statements the Board are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate.

The Board is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and to enable it to ensure that the financial statements comply with the Companies Acts. It is 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, by establishing and maintaining a satisfactory system of control over the Company's accounting records, cash holdings and all its receipts and remittances.

In so far as the Board is aware there is no relevant audit information of which the Company's auditor is unaware, and the management committee has taken all steps that it ought to have taken to make itself aware of any relevant audit information and to establish that the auditor is aware of that information.

PIONEER HOMES SERVICES LTD

REPORT OF THE BOARD

AUDITORS

Mazars LLP were appointed during the year and are willing to continue in office, and a resolution to reappoint them will be proposed at the Annual General Meeting.

The report of the Board was approved on 15 AUGUST 2013
and signed on its behalf by

C McCord
Director



**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
PIONEER HOMES SERVICES LTD**

We have audited the financial statements of Pioneer Homes Services Ltd for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 (APB's) Ethical Standards for Auditors. 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.

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 the 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 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on the other matters 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.



Glen Jones (Senior Statutory Auditor)
For and on behalf of Mazars LLP
Chartered Accountants and Statutory auditor
The Lexicon
Mount Street
Manchester
M2 5NT

24 September 2013

PIONEER HOMES SERVICES LTD

PROFIT AND LOSS ACCOUNT
For the year ended 31 March 2013

	Notes	2013 £'000	2012 £'000
TURNOVER		13	33
Administrative expenses		(15)	(27)
GROSS (LOSS)/PROFIT	2	(2)	6
Interest receivable and similar income		-	-
Interest payable and similar charges		-	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(2)	6
Taxation	3	-	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	7	(2)	6

All amounts relate to continuing activities.

All recognised gains and losses are included in this statement. The above (loss)/profit is calculated on the historical cost basis.

The notes on pages 7 to 9 form part of these accounts.

PIONEER HOMES SERVICES LTD

BALANCE SHEET (Company No. 6546606)

As at 31 March 2013

	Notes	2013 £'000	2012 £'000
CURRENT ASSETS			
Debtors	4	3	17
Cash at bank	5	13	30
		<u>16</u>	<u>47</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	6	<u>(2)</u>	<u>(31)</u>
NET CURRENT ASSETS			
		<u>14</u>	<u>16</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>14</u>	<u>16</u>
CAPITAL AND RESERVES			
Revenue reserves	7	14	16
		<u>14</u>	<u>16</u>

The financial statements were approved by the Board on 15 AUGUST 2013
and were signed on its behalf by:



D Postlethwaite
Director

A E Berry
Secretary



The notes on pages 7 to 9 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards. The financial statements are prepared on the historical cost basis of accounting.

Turnover

Turnover represents income from the receipt of grant funding and invoiced services in the year net of Value Added Tax.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date.

Provisions

The Company only provides for contractual liabilities.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets on the Company after deducting all of its liabilities.

Value added tax

APH Development Limited, Ashton Pioneer Homes Limited and Pioneer Homes Services Ltd are registered for VAT purposes as a group. Due to the low amounts able to be reclaimed the majority of the amounts disclosed in the financial statements are still inclusive of VAT.

2. RESULTS FOR THE YEAR

	2013 £'000	2012 £'000
Are stated after charging:		
Auditor's remuneration		
- In their capacity as auditors	1	1
- In respect of other services	-	-
	<u>1</u>	<u>1</u>

PIONEER HOMES SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2013

3. TAXATION ON ORDINARY ACTIVITIES

	2013 £'000	2012 £'000
a) Analysis of charge in the year		
Current tax	-	-
(b) Factors affecting current tax charge		
(Loss)/profit on ordinary activities before taxation	(2)	6
Tax arising on (Loss)/profit on ordinary activities at the starting rate of corporation tax of 20% (2012 20%)	-	-
Expenses not deductible for tax purposes	-	-
Group relief	-	-
Unrelieved tax losses	-	-

4. DEBTORS

	2013 £'000	2012 £'000
Amounts falling due within one year:		
Debtors	1	14
Prepayments and accrued income	2	3
	3	17

5. CASH AT BANK AND SHORT TERM DEPOSITS

	2013 £'000	2012 £'000
Cash at bank	13	30

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £'000	2012 £'000
Ultimate parent undertaking	-	13
Trade creditors and accruals	1	16
Other taxation	1	2
	2	31

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2013

7. REVENUE RESERVES

	2013	2012
	£'000	£'000
At 1 April 2012	16	9
(Loss)/Profit for the year	(2)	7
	<hr/>	<hr/>
At 31 March 2013	14	16
	<hr/> <hr/>	<hr/> <hr/>

8. CAPITAL COMMITMENTS

	2013	2012
	£'000	£'000
Capital expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Capital expenditure that has been authorised by the board of directors but has not yet been contracted for	-	-
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

9. CONTINGENT LIABILITY

At the balance sheet date there were no known contingent liabilities.

10. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Ashton Pioneer Homes Limited, a registered provider of social housing incorporated under the Companies Act in England

11. RELATED PARTY TRANSACTIONS

The parent company charged no management charges in the year (2012: Nil).

