Company Registration No. 01094178

JLA Limited

Report and Financial Statements

31 October 2012

JLA Limited

Report and financial statements 2012

Contents

JLA Limited

Report and financial statements 2012

Officers and professional advisers

Directors

S Baxter
A Barr

Registered Office

Meadowcroft Lane
Halifax Road
Ripponden
West Yorkshire
HX6 4AJ

Bankers

Lloyds Bank
Church Street
Sheffield
S1 2FF

Auditor

Deloitte LLP
Chartered Accountants & Statutory Auditor
Leeds

Directors' report

The dırectors present theır report and the financıal statements for the year ended 31 October 2012

Prıncıpal actıvities and business revıew

The prıncıpal actıvıty of the company durıng the year under revıew was the supply of laundry equıpment, related parts and maıntenance servıce

On 25 March 2010, the group of companıes headed by Inhoco 3498 Lımıted was acquıred by JLA Clean Lımıted JLA Lımıted ıs ıncluded wıthın thıs group

The company's key performance target ıs to grow ıncome and profits ın the long term In the year under revıew turnover was 1 4% hıgher at £24 2m (2011 £23 8m) maınly drıven by new product sales despıte the challengıng economıc clımate The company has contınued to develop new product opportunıtıes whıch ıt expects to contrıbute to further growth

The balance sheet on page 9 shows the company's financıal posıtıon at the perıod end The company's financıal posıtıon was consıdered satısfactory ın terms of workıng capıtal and the dırectors belıeve the company to be well posıtıoned for future growth Further detaıls of the companıes fundıng can be found on page 3

The profit for the year, after taxatıon, amounted to £796,821 (2011 – loss £1,789,717) The dırectors have not recommended a dıvıdend (2011 £nıl)

Exceptıonal costs ın the year to October 2012 of £0 1m (2011 £3 1m) relate to the reorganısatıon of the acquısıtıons made ın the year Exceptıonal costs ın the prıor year related to the reorganısatıon of the group

Principal risks and uncertaıntıes

The prıncıpal rısk affectıng the company relates to any downturn ın economıc condıtıons wıthın the markets ın whıch ıt operates, thıs ıs, however, mıtıgated on a group basıs by the long-term nature of the group's ıncome

The management of group rısks ıs performed on a consolıdated basıs at the ultımate parent group level Group rısks are dıscussed ın the JLA Equıtyco Lımıted's dırectors' report whıch does not form part of thıs report

The company's actıvıtıes expose ıt to the financıal rısks of changes ın foreıgn currency exchange rates The company uses foreıgn exchange forward contracts to hedge foreıgn currency exposures where deemed approprıate There were no contracts ın place at the year-end The company's credıt rısk ıs prımarıly attrıbutable to ıts trade receıvables The group has no sıgnıficant concentratıon of credıt rısk, wıth exposure spread over a large number of customers

Directors

The dırectors who served durıng the year and subsequently were

S Baxter
A Barr

Provısıon of informatıon to the audıtor

Each of the persons who ıs a dırector at the date of approval of thıs report confirms that

- so far as the dırector ıs aware, there ıs no relevant audıt ınformatıon of whıch the company's audıtor ıs unaware, and
- the dırector has taken all the steps that he/she ought to have taken as a dırector ın order to make hımself/herself aware of any relevant audıt ınformatıon and to establısh that the company's audıtor ıs aware of that ınformatıon

Thıs confirmatıon ıs gıven and should be ınterpreted ın accordance wıth the provısıons of s418 of the Companıes Act 2006

Directors' report (continued)

Employee involvement

During the year, the policy of providing employees with information about the company has been continued through internal media methods in which employees have also been encouraged to present their suggestions and views on the company's performance Regular meetings are held between local management and employees to allow a free flow of information and ideas Employees participate directly in the success of the business through the group's profit sharing schemes

Disabled employees

The company gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person Where existing employees become disabled, it is the company's policy wherever practicable to provide continuing employment under normal terms and conditions and to provide training and career development and promotion to disabled employees wherever appropriate

Going concern

Following its refinancing in October 2011, the group has considerable financial resources, together with significant forecast cash generation from operations. As a consequence, the directors believe that the group is well placed to manage its business risks successfully despite the current uncertain economic outlook A letter of support has been received from the ultimate parent company, JLA Equityco Limited After making enquiries and considering the ability of the ultimate parent company to provide the support noted, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future Accordingly, they have adopted the going concern basis in preparing the annual report and accounts

Auditor

Deloitte LLP have expressed their willingness to continue in office as auditor and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

Approved by the Board of Directors and signed on behalf of the Board

A Barr
Director
24 July 2013

JLA Limited

Directors' responsibilities statement

The dırectors are responsıble for preparıng the annual report and the financıal statements ın accordance wıth applıcable law and regulatıons

Company law requıres the dırectors to prepare financıal statements for each financıal year Under that law the dırectors have elected to prepare the financıal statements ın accordance wıth Unıted Kıngdom Generally Accepted Accountıng Practıce (Unıted Kıngdom Accountıng Standards and applıcable law) Under company law the dırectors must not approve the financıal statements unless they are satısfied that they gıve a true and faır vıew of the state of affaırs of the company and of the profit or loss of the company for that perıod In preparıng these financıal statements, the dırectors are requıred to

- select suıtable accountıng polıcıes and then apply them consıstently,
- make ȷudgements and estımates that are reasonable and prudent,
- state whether applıcable UK Accountıng Standards have been followed, subȷect to any materıal departures dısclosed and explaıned ın the financıal statements, and
- prepare the financıal statements on the goıng concern basıs unless ıt ıs ınapproprıate to presume that the company wıll contınue ın busıness

The dırectors are responsıble for keepıng adequate accountıng records that are sufficıent to show and explaın the company's transactıons wıth reasonable accuracy at any tıme the financıal posıtıon of the company and to enable them to ensure that the financıal statements comply wıth the Companıes Act 2006 They are also responsıble for safeguardıng the assets of the company and hence for takıng reasonable steps for the preventıon and detectıon of fraud and other ırregularıtıes

Independent auditor's report to the members of JLA Limited

We have audited the financial statements of JLA Limited for the year ended 31 October 2012 which comprise the profit and loss account, the note of historical cost profits and losses, the balance sheet and the related notes 1 to 22 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)

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 more fully explained in the directors' responsibilities statement, 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 Practice Board's Ethical Standards for Auditors

Scope of the audit of financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 October 2012 and of its profit 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 matters prescribed in the Companies Act 2006

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

Independent auditor's report to the members of JLA Limited (continued)

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

Simon Manning (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Leeds

31 July 2013

JLA Limited

Profit and loss account
Year ended 31 October 2012

	Notes	2012 £	2011 £
Turnover	1, 2	24,151,344	23,824,515
Cost of sales		(19,134,701)	(19,222,484)
Gross profit		5,016,643	4,602,031
Administrative expenses		(4,059,486)	(6,408,050)
Operating profit before depreciation, profit on disposal of fixed assets and operating exceptional items		1,923,138	1,736,378
Depreciation	10	(832,673)	(487,695)
Profit on disposal of fixed assets	3	7,623	22,150
Operating exceptional items	6	(140,931)	(3,076,852)
Operating profit/(loss)	3	957,157	(1,806,019)
Interest receivable		2,503	-
Interest payable	7	(65,989)	(40,724)
Profit/(loss) on ordinary activities before taxation		893,671	(1,846,743)
Tax on profit/(loss) on ordinary activities	8	(96,850)	57,026
Profit/(loss) for the financial year	20	796,821	(1,789,717)

All amounts relate to continuing operations

The company has no recognised gains and losses other than the profit above and therefore no separate statement of total recognised gains and losses has been presented

JLA Limited

Note of historical cost profits and losses
Year ended 31 October 2012

	2012 £	2011 £
Reported profit/(loss) on ordinary activities before taxation	893,671	(1,846,743)
Difference between a historical cost depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	12,709	12,709
Historical cost profit/(loss) on ordinary activities before taxation	906,380	(1,834,034)
Historical profit/(loss) for the year after taxation	809,530	(1,777,008)

JLA Limited

Balance sheet
As at 31 October 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible fixed assets	9	32,000	32,000
Tangible fixed assets	10	4,138,456	3,639,719
		4,170,456	3,671,719
Current assets			
Stocks	11	4,905,354	4,520,990
Debtors	12	27,577,861	20,430,550
Cash in hand		5,992,534	2,709,808
		38,475,749	27,661,348
Creditors: amounts falling due within one year	13	(41,016,947)	(30,400,597)
Net current liabilities		(2,541,198)	(2,739,249)
Total assets less current liabilities		1,629,258	932,470
Creditors: amounts falling due after more than one year	14	-	(100,033)
Net assets		1,629,258	832,437
Capital and reserves			
Called up share capital	19	150,000	150,000
Revaluation reserve	20	803,550	816,259
Profit and loss account	20	675,708	(133,822)
Shareholders' funds	21	1,629,258	832,437

The financial statements of JLA Limited registered number 01094178 were approved by the Board of Directors on 24 July 2013

Signed on behalf of the Board of Directors

A Barr
Director

JLA Limited

Notes to the financial statements
Year ended 31 October 2012

1. **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold property and in accordance with applicable United Kingdom law and accounting standards The accounts have been prepared on a going concern basis Further detail is given in the directors' report The accounting policies have been applied consistently in the current and prior period

Cash flow statement

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company's cash flows in its own published consolidated cash flow statement

Turnover

The turnover shown in the profit and loss account represents the value of goods and services provided during the year, stated net of value added tax Revenue represents the amounts receivable from customers during the year and is recognised on an accruals basis

Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities It is amortised to the profit and loss account over its estimated economic life

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation 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

Freehold property	-	2% on revalued amount
Improvement expenditure	-	5 years
Motor vehicles	-	3-4 years
Fixtures and fittings	-	3-8 years

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at the balance sheet date A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the profit and loss account

1. Accounting policies (continued)

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow-moving items Costs include all direct expenditure

Hire purchase agreements

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives Assets acquired by hire purchase are depreciated over their useful lives Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company Obligations under such agreements are included in creditors net of the finance charge allocated to future periods The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Operating lease agreements

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

Pension costs

The company participates in a group money purchase pension scheme Contributions payable for the year in respect of the company's employees are charged to the profit and loss account

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore, recognised only when, on the basis of all available evidence, it can be regarded as 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 at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date Deferred tax is measured on a non-discounted basis

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction or, if hedged, at the forward contract rate Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate

JLA Limited

Notes to the financial statements
Year ended 31 October 2012

2. Turnover

The turnover and profit before tax are attributable to the one principle activity of the company and arise wholly within the United Kingdom

3. Operating profit/ (loss)

	2012	2011
	£	£
The operating profit is stated after charging/ (crediting)		
Depreciation of tangible fixed assets		
- owned by the company	769,784	415,676
- held under finance leases	62,889	72,019
Auditor's remuneration for audit services		
Fees payable to the company's auditor for the audit of the company's annual accounts	78,000	67,000
Operating lease rentals		
- other than land and buildings	639,291	670,382
Profit on disposal of tangible fixed assets	(7,623)	(22,150)

4. Staff costs

Staff costs, including directors' remuneration, were as follows

	2012	2011
	£	£
Wages and salaries	13,507,985	14,630,101
Social security costs	1,520,319	1,499,742
Other pension costs	380,582	364,805
	15,408,886	16,494,648

The average monthly number of staff during the year was as follows

	2012	2011
	No.	No.
Selling and production	309	242
Administration and management	111	77
Research	2	2
	422	321

JLA Limited

Notes to the financial statements
Year ended 31 October 2012

5. Directors' emoluments

	2012	2011
	£	£
Emoluments	813,726	673,883
Company pension contributions to money purchase pension schemes	-	8,629

During the year no retirement benefits were accrued for the directors (2011 - 3) in respect of money purchase pension schemes

The highest paid director received remuneration of £450,000 (2011 - £469,810)

6. Administrative expenses

During the year there was £140,931 (2011 £3,076,852) of exceptional administrative expenses that related to the restructuring of the group

7. Interest payable

	2012	2011
	£	£
On bank loans and overdrafts	59,898	30,439
On finance leases and hire purchase contracts	6,091	10,285
	65,989	40,724

8. Taxation

	2012	2011
	£	£
Analysis of tax charge in the year		
Current tax (see note below)		
UK corporation tax charge on profit/ (loss) for the year	-	-
Adjustments in respect of prior periods	5,910	-
Total current tax	5,910	-
Deferred tax (see note 15)		
Origination and reversal of timing differences	(33,715)	(57,026)
Adjustment in respect of prior periods	108,854	-
Effect of change in tax rate	15,801	-
Total deferred tax	90,940	(57,026)
Tax on profit/(loss) on ordinary activities	96,850	(57,026)

JLA Limited

Notes to the financial statements
Year ended 31 October 2012

8. Taxation (continued)

The UK Government announced in March 2012 that it intended to reduce the main rate of UK corporation tax from 25% to 23% and Finance Act 2012, which was substantively enacted on 17 July 2012, included provisions to reduce the rate of corporation tax to 23% with effect from 1 April 2013 Accordingly, deferred tax balances have been revalued to the lower rate of 23% in these accounts, which has resulted in a debit to the profit & loss account of £15,801

In addition, the Finance Act 2013 was enacted on 17 July 2013 and this reduced the UK main tax rate further to 21% from 1 April 2014 and 20% from 1 April 2015 As this legislation was not substantively enacted by 31 October 2012, the impact of the anticipated rate change is not reflected in the tax provisions reported in these accounts If the deferred tax assets and liabilities of the company were all to reverse after 1 April 2015, the effect of the changes from 23% to 20% would be to reduce the net deferred tax asset by £23,700 To the extent that the deferred tax asset reverses more quickly than this, the impact on the net deferred tax asset will be reduced

Factors affecting tax charge for the year

The tax assessed for the year differs from the standard rate of corporation tax in the UK (28%) The differences are explained below

	2012 £	2011 £
Profit/(loss) on ordinary activities before tax	893,671	(1,846,743)
Profit/ (loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 24 83% (2011 – 26 83%)	221,898	(495,481)
Effects of		
Expenses not deductible for tax purposes	47,341	49,122
Timing differences on fixed assets	33,486	110,663
Group relief	(302,725)	335,696
Prior period adjustment	5,910	-
Current tax charge for the year (see note above)	5,910	-

9. Intangible fixed assets

	Goodwill £
Cost	
At 1 November 2011 and 31 October 2012	32,000
Amortisation	
At 1 November 2011 and 31 October 2012	-
Net book value	
At 31 October 2012	32,000
At 31 October 2011	32,000

Notes to the financial statements
Year ended 31 October 2012

10. Tangible fixed assets

	Freehold property	Improvement expenditure	Plant & Machinery	Motor vehicles	Fixtures and fittings	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 November 2011	2,200,000	211,708	497,127	1,139,221	2,315,751	6,363,807
Additions	-	4,490	163,142	361,136	968,488	1,497,256
Disposals	-	-	(627)	(365,723)	(66,342)	(432,692)
At 31 October 2012	2,200,000	216,198	659,642	1,134,634	3,217,897	7,428,371
Depreciation						
At 1 November 2011	137,995	197,350	41,151	493,921	1,853,671	2,724,088
Charge for the year	46,124	4,536	221,542	177,382	383,088	832,673
Disposals	-	-	(19)	(186,388)	(80,438)	(266,846)
At 31 October 2012	184,119	201,886	262,674	484,915	2,156,321	3,289,915
Net book value						
At 31 October 2012	2,015,881	14,312	396,968	649,719	1,061,576	4,138,456
At 31 October 2011	2,062,005	14,358	455,976	645,300	462,080	3,639,719

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows

	2012	2011
	£	£
Fixtures and fittings	63,255	113,672
Motor vehicles	63,427	120,208
	126,682	233,880

The freehold property was re-valued in December 2008 at a value of £2,200,000, on an open market basis, by a member of the Royal Institute of Chartered Surveyors on behalf of Lambert Smith Hampton Group Limited

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows

	2012	2011
	£	£
Cost	1,664,428	1,664,428
Accumulated depreciation	(448,729)	(415,440)
Net book value	1,215,699	1,248,988

Notes to the financial statements
Year ended 31 October 2012

11. Stocks

	2012 £	2011 £
Finished goods and goods for resale	4,905,354	4,520,990

12. Debtors

	2012 £	2011 £
Trade debtors	2,167,490	1,906,877
Amounts owed by group undertakings	24,563,795	17,851,290
Other debtors	75,708	13,593
Prepayments and accrued income	575,724	372,706
Deferred tax asset (see note 15)	195,144	286,084
	27,577,861	20,430,550

13. Creditors: amounts falling due within one year

	2012 £	2011 £
Net obligations under finance leases and hire purchase contracts	89,198	110,410
Trade creditors	2,597,815	2,377,506
Amounts owed to group undertakings	35,144,447	24,010,631
Corporation tax	183,002	177,092
Social security and other taxes	546,360	663,329
Other creditors	74,137	568,472
Accruals and deferred income	2,381,988	2,493,157
	41,016,947	30,400,597

Other creditors include contributions payable of £1,002 (2011 - £55,319) arising from the company's participation in a group defined contribution pension scheme

Notes to the financial statements
Year ended 31 October 2012

14. Creditors: amounts falling due after more than one year

	2012 £	2011 £
Net obligations under finance leases and hire purchase contracts	-	100,033

Obligations under finance leases and hire purchase contracts, included above, are payable as follows

	2012 £	2011 £
Between one and two years	-	73,634
Between two and five years	-	26,399

15. Deferred tax asset

	2012 £	2011 £
At beginning of year	286,084	215,911
Movement	(90,940)	57,026
Transfer	-	13,147
At end of year (see note 12)	195,144	286,084

The deferred tax asset is made up as follows

	2012 £	2011 £
Timing differences on fixed assets	286,084	218,598
Other timing differences	33,715	54,339
Prior year adjustment	(108,854)	-
Transfer	-	13,147
Effect of change of tax rate	(15,801)	-
	195,144	286,084

16. Operating lease commitments

At 31 October 2012 the company had annual commitments under non-cancellable operating leases as follows

	Leases other than land and buildings 2012 £	2011 £
Expiry date		
Within 1 year	738,665	465,111
Between 2 and 5 years	659,466	344,228

Notes to the financial statements
Year ended 31 October 2012

17. Guarantee

The company makes use of bank facilities agreed on a JLA Clean group wide basis together with other companies under the control of JLA Clean Limited, whereby each company guarantees the borrowings of the others Full details of the JLA Clean group's assets and liabilities are disclosed in the accounts of JLA Clean Limited

18. Related party transactions

The company has taken advantage of the exemption granted by Financial Reporting Standard 8 "Related Party Disclosures" not to disclose transactions with other wholly owned group companies

19. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
150,000 Ordinary shares of £1 each	150,000	150,000

20. Reserves

	Revaluation reserve £	Profit and loss account £
At 1 November 2011	816,259	(133,822)
Profit for the year	-	796,821
Realised revaluation surplus	(12,709)	12,709
At 31 October 2012	803,550	675,708

21. Reconciliation of movement in shareholders' funds

	2012 £	2011 £
Opening shareholders' funds	832,437	2,622,154
Profit/(loss) for the year	796,821	(1,789,717)
Closing shareholders' funds	1,629,258	832,437

Notes to the financial statements
Year ended 31 October 2012

22. Ultimate parent undertaking and controlling party

The company's immediate holding company is Vanilla Group Limited and the ultimate holding company is JLA Equityco Limited, which is incorporated in Great Britain and registered in England and Wales Copies of the group accounts of JLA Equityco Limited are available from Companies House, Crown Way, Cardiff CF14 3UZ

The largest group of which the company is a member and for which group financial statements are drawn up is that headed by JLA Equityco Limited

The smallest group of which the company is a member and for which group financial statements are drawn up is that headed by JLA Clean Limited

In the opinion of the directors, the company and the group are ultimately owned by investors whose investments are managed by HgCapital The directors do not consider there to be an ultimate controlling party