

# Malcolm Hughes Land Surveyors Ltd

## Report and Financial Statements

7 months ended 30 June 2017

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# Malcolm Hughes Land Surveyors Limited

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Registered No. England & Wales 01319080

## Directors' report

The directors present their report and audited financial statements for the 7 months ended 30 June 2017.

### Results and dividends

The profit before taxation for the 7 month period ended 30 June 2017 amounted to £321,677 (12 months ended 30 November 2016 - profit of £415,337).

An ordinary dividend of £Nil has been paid during the year (2016 - £Nil).

### Principal activities and review of the business

The company's principal activity during the period was that of land surveyors. The Directors consider the results of Malcolm Hughes Land Surveyors Limited to be satisfactory in a market which is showing signs of recovery.

Ogilvie Geomatics Ltd acquired Malcolm Hughes Land Surveyors Limited in February 2017 to add to their surveying division which already incorporates Loy Surveys Ltd and Longdin & Browning Surveys Ltd.

### Going concern

The Directors have undertaken an exercise to review the appropriateness of the continued use of the going concern basis.

The company's business activities and review of the business are outlined above.

After making suitable enquiries, the Directors have a reasonable expectation that the company has adequate resources to meet its liabilities as they fall due for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### Directors

The directors who served the company during the year and up to the date of signing this report were as follows:

J Furniss (Retired 3 February 2017)  
D H Ogilvie (Appointed 3 February 2017)  
J F Watson (Appointed 3 February 2017)  
N Hampson  
J Robinson (Appointed 1 May 2017)  
P Wright (Appointed 1 December 2017)

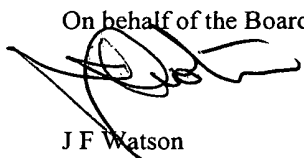
### Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditors in connection with preparing its report, of which the auditors are unaware. Having made enquiries of fellow directors and the company's auditors, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditors are aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office

On behalf of the Board



J F Watson  
Director  
200 Glasgow Road  
Stirling

13 March 2018

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 for that period. In preparing the 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **Independent auditor's report to the members of Malcolm Hughes Land Surveyors Limited**

### **Opinion**

We have audited the financial statements of Malcolm Hughes Land Surveyors Limited ("the company") for the 7 month period ended 30 June 2017 which comprise the Statement of Income and Retained Earnings, Balance Sheet and related notes, including the accounting policies in note 3

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its profit for the period then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

### **Directors' report**

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the 7 month period financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

## **Independent auditor's report to the members of Malcolm Hughes Land Surveyors Limited (continued)**

### **Directors' responsibilities**

As explained more fully in their 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; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

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.



**Philip Charles (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**

*Chartered Accountants*  
319 St Vincent Street  
Glasgow  
G2 5AS

13 March 2018

## Statement of income and retained earnings

For the 7 months ended 30 June 2017

		7 months ended 30 June 2017	(unaudited) 12 months ended 30 November 2016
	Note	£	£
<b>Turnover</b>	5	2,280,836	3,754,053
Cost of sales		(1,323,726)	(2,222,163)
<b>Gross Profit</b>		957,110	1,531,890
Administrative expenses		(631,910)	(1,085,560)
Other Operation Income		-	13,931
<b>Operating Profit</b>	6	325,200	460,261
Interest receivable and similar income	8	1,180	1,079
Interest payable and similar charges	9	(4,703)	(3)
Amounts written off investments		-	(46,000)
<b>Profit before taxation</b>		321,677	415,337
Tax on profit	10	(51,764)	(79,116)
<b>Profit for the financial year</b>		269,913	336,221
Retained Earnings as at 1 December		1,005,217	668,996
<b>Retained Earnings as at 30 June/ 30 November</b>		1,275,131	1,005,217

There are no other comprehensive income other than the profit attributable to the shareholders of the company of £269,913 in the 7 months ended 30 June 2017 (12 month ended 30 November 2016: profit of £336,221).

# Balance sheet

At 30 June 2017

		30 June 2017	(unaudited) 30 November 2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	11	397,523	360,877
		<u>397,523</u>	<u>360,877</u>
<b>Current assets</b>			
Stocks	12	72,709	51,300
Debtors	13	977,908	931,282
Cash at bank and in hand		574,109	393,835
		<u>1,624,726</u>	<u>1,376,417</u>
<b>Creditors:</b> amounts falling due within one year	14	(587,636)	(557,137)
		<u>1,037,090</u>	<u>819,280</u>
<b>Net current assets</b>			
		<u>1,434,613</u>	<u>1,180,157</u>
<b>Total assets less current liabilities</b>			
		<u>(50,089)</u>	<u>(65,547)</u>
<b>Provisions for liabilities</b>			
		<u>1,384,524</u>	<u>1,114,610</u>
<b>Net assets</b>			
<b>Capital and reserves</b>			
Called up share capital	15	100,000	100,000
Share Premium		9,330	9,330
Capital redemption reserve		63	63
Retained earnings		1,275,131	1,005,217
		<u>1,384,524</u>	<u>1,114,610</u>
<b>Total shareholder's funds</b>			

The notes on pages 7 to 15 form an integral part of the financial statements.

These financial statements were approved by the directors and authorised for issue on 13 March 2018 and are signed on their behalf by:



J F Watson  
Director  
13 March 2018  
01319080

## Notes to the financial statements

For the 7 months ended 30 June 2017

### 1. Company information

Malcolm Hughes Land Surveyors Limited is a private company and it is incorporated, domiciled and registered in England the United Kingdom. The registered number is 1319080. The address of its registered office is 65 Cross Street, Sale, Manchester, M337HF. The presentation currency of these financial statements is Pounds Sterling.

### 2. Statement of compliance

The Company financial statements of Malcolm Hughes Land Surveyors Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the Companies Act 2006.

The amendments to FRS 102 issued in July 2015 have been applied.

### 3. Summary of significant accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

#### **Basis of preparation**

The financial statements are prepared under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value, and applicable accounting standards in the United Kingdom. The financial statements have been prepared with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and republic of Ireland*.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgements or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

#### **Going concern**

The Directors have undertaken an exercise to review the appropriateness of the continued use of the Going Concern basis.

The company's business activities, a review of the business are outlined in the Directors Report on page 1.

After making suitable enquiries, the Directors have reasonable expectation that the company and the group have adequate resources to meet their liabilities as they fall due for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### **Exemptions for qualifying entities under FRS 102**

The Company's parent undertaking, Ogilvie Group Limited includes the Company in its consolidated financial statements. The consolidated financial statements of Ogilvie Group Limited are prepared in accordance with Financial Reporting Standard 102 and are available to the public and may be obtained from Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.



## Notes to the financial statements

For the 7 months ended 30 June 2017

### 3. Summary of significant accounting policies (continued)

#### *Exemptions for Qualifying Entities under FRS 102 (continued)*

As the consolidated financial statements of Ogilvie Group Limited include the disclosures equivalent to those required by FRS 102, the Company has also taken the exemptions available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share Based Payments; and,
- Certain disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

#### *Tangible assets*

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold	-	33% on cost
Commercial & Vans	-	25% on reducing balance
Plant and Machinery	-	20% on cost
Office equipment	-	15% on reducing balance
Computer equipment	-	33% on cost

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

#### *Revenue recognition*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be readily measured. Revenue from the sales of services and revenue from long term contracts is recognised by reference to the stage of completion. The stage of completion of the contract is determined either by reference to the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs, or by reference to the completion of a physical proportion of the contract work, dependent upon the nature of the underlying contract.

#### *Stocks*

Work-in-progress is valued at the cost of direct materials and labour plus attributable production overheads less provision for foreseeable losses.

#### *Basis financial instruments*

##### *Trade and other debtors / creditors*

Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost of using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

##### *Interest-bearing borrowings classified as basic financial instruments*

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

##### *Cash and cash equivalents*

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for purpose only of the cash flow statement.

## Notes to the financial statements

For the 7 months ended 30 June 2017

### 3. Summary of significant accounting policies (continued)

#### *Deferred taxation*

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

#### *Employee benefits*

The Company provides a range of benefits to employees, including annual bonus arrangements and defined benefit and contribution pension plans.

##### *i) Short term benefits*

Short term benefits, including bonus and other similar non – monetary benefits, are recognised as an expense in the period in which the service is received.

##### *ii) Pensions scheme*

The company operates a defined contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

For defined benefit schemes the amount charged to the profit and loss account in respect of pension costs is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from the cost. The regular cost is calculated so that it represents a substantially level percentage of current and future payrolls. Variations from regular cost are charged or credited to the profit and loss account as a constant percentage of payroll over the estimated average remaining working life of scheme members or as recommended by the actuary. Defined benefit schemes are externally funded, with the assets of the scheme held separately from those of the group in separate trustee administered funds. Differences between amounts charged to the profit and loss account and amounts funded are shown as either provisions or prepayments in the balance sheet.

#### *Operating leases*

Rentals paid under operating leases are charged to income on a straight-line basis over the term of the lease.

#### *Interest receivable and interest payable*

Interest payable and similar expenses include interest payable, finance expenses on shares classified as liabilities and finance leases recognised in profit or loss using the effective interest method, unwinding of the discount on provisions, and net foreign exchange losses that are recognised in the profit and loss account. Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial time to be prepared for use, are capitalised as part of the cost of that asset/are expensed as incurred.

### 4. Critical accounting judgements and key source of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

### 5. Turnover

Turnover which is stated net of value added tax represents the invoiced amount of goods sold and services provided and, in the case of long-term contracts, the sales value of work done in the period, including estimates in respect of amounts not invoiced.

## Notes to the financial statements

For the 7 months ended 30 June 2017

### 6. Operating Profit

This is stated after charging:

<i>Staff costs</i>	<i>7 months ended 30 June 2017 £</i>	<i>(unaudited) 12 months ended 30 November 2016 £</i>
Wages and salaries	1,296,823	1,864,064
Social security costs	128,574	181,150
Other pension costs	33,597	45,731
	<u>1,458,994</u>	<u>2,090,945</u>

The average number of employees during the 7 month period was 72 (2016 - 68).

	<i>7 months ended 30 June 2017 £</i>	<i>(unaudited) 12 months ended 30 November 2016 £</i>
Auditors' remuneration		
- audit services	5,000	-
- tax compliance services	2,000	-
Depreciation of owned fixed assets	<u>66,250</u>	<u>103,079</u>

### 7. Directors' remuneration

	<i>7 months ended 30 June 2017 £</i>	<i>(unaudited) 12 months ended 30 November 2016 £</i>
Directors' remuneration excluding pension contributions	93,502	75,710
Defined pension contributions	<u>4,918</u>	<u>3,558</u>

### 8. Interest receivable and similar income

	<i>7 months ended 30 June 2017 £</i>	<i>(unaudited) 12 months ended 30 November 2016 £</i>
Bank interest received	<u>1,180</u>	<u>1,079</u>

## Notes to the financial statements

For the 7 months ended 30 June 2017

### 9. Interest payable and similar charges

	<i>7 months ended 30 June 2017 £</i>	<i>(unaudited) 12 months ended 30 November 2016 £</i>
Bank interest	4,703	3

### 10. Taxation

The tax expense is made up as follows:

	<i>7 months ended 30 June 2017 £</i>	<i>(unaudited) 12 months ended 30 November 2016 £</i>
<b>Current tax:</b>		
UK corporation tax on profit for the year	67,222	83,067
Total current tax	67,222	69,480
<b>Deferred tax:</b>		
Originating and reversal of timing differences	(4,686)	-
Adjustment in respect of prior periods	(1,830)	(3,951)
Effect of change in tax rate	(8,942)	-
	(15,458)	(3,951)
Total tax	51,764	79,116

## Notes to the financial statements

For the 7 months ended 30 June 2017

### 10. Taxation(continued)

(b) Reconciliation of effective tax rate

	7 months ended 30 June 2017 £	(unaudited) 12 months ended 30 November 2016 £
Profit for the year	269,913	336,221
Total tax expense	51,764	79,116
Profit excluding tax	321,677	415,337
Profit before tax multiplied by standard rate of corporation tax in the UK of 19.57% (2016 - 20.00%)	62,952	83,067
Effects of:		
Disallowed expenses and non-taxable income	(416)	-
Tax rate changes	(8,942)	
Adjustments to tax charge in respect of prior periods	(1,830)	(3,951)
Tax expense	51,764	79,116

(c) Deferred tax

The deferred tax liability calculated at 17% (2016 - 20%), included in the balance sheet is as follows:

	£
As at 1 December 2016	65,547
Origination/(reversal) of timing differences	(4,686)
Adjustment in respect of prior periods	(1,830)
Effects of change in tax rates	(8,942)
As at 30 June 2017	50,089

	7 months ended 30 June 2017 £	(unaudited) 12 months ended 30 November 2016 £
The deferred tax liability consists of:		
Decelerated/accelerated capital allowances	51,845	55,911
Other timing differences	(1,756)	9,636
	50,089	65,547

## Notes to the financial statements

For the 7 months ended 30 June 2017

### 10. Tax on profit on ordinary activities (continued)

The tax rate for the current year is lower than the prior year due to changes in the UK Corporation Tax rate which decreased from 20% to 19% from 1 April 2017. Accordingly the company's taxable profits are taxed at a rate of 19.75% during the year.

Further reductions to the UK Corporation Tax rate have been substantively enacted into UK legislation. These reduce the main rate of tax to 17% from 1 April 2020. The deferred tax assets and liabilities reflect these rates.

### 11. Tangible assets

	<i>Lease- hold improvements</i>	<i>Plant and machinery</i>	<i>Office equipment</i>	<i>Commercial &amp; vans</i>	<i>Computer equipment</i>	<i>Total</i>
	£	£	£	£	£	£
Cost:						
As at 1 November 2016	2,075	689,674	21,001	116,949	140,623	970,322
Additions	-	139,810	-	-	2,105	141,915
Disposals	-	(44,526)	-	(41,349)	-	(85,875)
As at 30 June 2017	2,075	784,958	21,001	75,600	142,728	1,026,362
Accumulated Depreciation:						
As at 1 November 2016	2,075	432,897	18,339	50,038	106,096	609,445
Charge for year	-	43,703	389	10,856	11,302	66,250
Disposals	-	(31,661)	-	(15,195)	-	(46,856)
As at 30 June 2017	2,075	444,939	18,728	45,699	117,398	628,439
Net book value						
As at 30 November 2016	-	256,777	2,662	66,911	34,527	360,877
As at 30 June 2017	-	340,019	2,273	29,901	25,330	397,523

### 12. Stocks

	<i>30 June 2017</i>	<i>(unaudited) 30 November 2016</i>
	£	£
Work in progress	72,709	51,300

## Notes to the financial statements

For the 7 months ended 30 June 2017

### 13. Debtors

	30 June 2017 £	(Unaudited) 30 November 2016 £
Trade debtors	791,339	858,296
Amounts owed by group undertakings	132,022	-
Other debtors	54,547	72,986
	<u>977,908</u>	<u>931,282</u>

### 14. Creditors: amounts falling due within one year

	30 June 2017 £	(Unaudited) 30 November 2016 £
Trade creditors	129,885	86,038
Amount due to group undertakings	23,510	-
Taxation and social security	415,421	286,993
Accruals and deferred income	18,820	174,789
Other creditors	-	9,317
	<u>587,636</u>	<u>557,137</u>

### 15. Called up share capital

	No.	2017 £	No.	2016 £
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £1 each	100,000	<u>100,000</u>	100,000	<u>100,000</u>

## Notes to the financial statements

For the 7 months ended 30 June 2017

### 16. Contingent liabilities

#### Operating lease commitments

The company has annual commitments under non-cancellable operating leases as set out below:

	30 June 2017	(Unaudited) 30 November 2016
	£	£
Operating leases which expire:		
Due within one year	68,000	68,000
In one to five years	245,300	264,000
Over 5 years	30,000	51,000

#### Group overdraft

The company has a contingent liability for the overdrafts of other group undertakings which it has guaranteed without limit.

The company and certain subsidiaries had other contingent liabilities in the normal course of business, including counter indemnities for performance and tendering bonds.

### 17. Related Party Disclosures

The company leases premises in Scotland from a pension scheme in which directors J R Furniss and N J Hampson are members. The 7 months rental is £18,667. (2016: £32,000)

### 18. Ultimate parent undertaking and controlling party

The parent undertaking of the group of undertakings for which group financial statements are drawn up and of which the company is a member is Ogilvie Group Limited registered in Scotland. Copies of Ogilvie Group Limited's financial statements can be obtained from the Registrar of Companies, Companies House, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

The directors consider that Duncan H Ogilvie is the company's ultimate controlling party by virtue of his office and his shareholding through Ogilvie Group Limited.