

**Company Registration No. 02023383 (England and Wales)**

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED**

**31 DECEMBER 2020**

**Approved for and on behalf of the directors:**

**St Matthew's House  
Quays Office Park  
Conference Avenue  
Portishead  
Bristol  
United Kingdom  
BS20 7LZ**

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

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**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	Ms A M Bijster Mr M Miller Mr B Beattie
<b>Company number</b>	02023383
<b>Registered office</b>	7 Hill Street Bristol Avon BS1 5PU
<b>Auditor</b>	TC Group St Matthew's House Quays Office Park Conference Avenue Portishead Bristol United Kingdom BS20 7LZ

## IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

### STRATEGIC REPORT

#### FOR THE PERIOD ENDED 31 DECEMBER 2020

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The directors present their strategic report for the period ended 31 December 2020.

#### Introduction

The objectives of this report are to provide shareholders and other users of these statements:

- with the appropriate level of background context for these financial statements
- with an analysis of the company's past performance, and
- insight into the company's main objectives and strategies, and the principal risks it faces and how they might affect future prospects.

#### Change Of Ownership

On 31 October 2019 the company and its immediate parent were acquired by Volaris Group Holdco UK Ltd, which is part of a global business headed by Constellation Software Inc, which is listed on the Toronto stock exchange.

#### The company's objectives

The Board sees the main business objective as delivering sustainable, responsible and profitable business growth in order to deliver:

- Consultancy and training
- Software solutions to the enforcement and smart city sectors
- Managed services

#### The company's strategy and future plans

The company's strategy is to:

- Continue to develop innovative software and services to the enforcement and smart city sectors
- Maintain the current levels of profitability
- Provide excellent customer service

The company seeks to expand its existing activities wherever suitable opportunities arise.

#### Fair review of the business

The company's key financial and other performance indicators during the year were as follows:

		2020	2019
Turnover	£	9,846,293	8,847,197
EBITDA	£	1,692,304	1,320,631
Gross margin	£	7,641,395	4,935,931

The directors are of the opinion that analysis using KPIs other than those above is not necessary for an understanding of the development, performance or position of the business.

#### Objectives and policies

The company uses various financial instruments which included cash, trade debtors and trade creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the company's operations. The existence of the financial instruments exposes the company to a number of financial risks, which are described in more detail below.

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**STRATEGIC REPORT (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**Principal risks and uncertainties**

The material business risk faced by the Company that are likely to have an effect on the financial prospects of the Company are outlined below:

COVID19 Risk: Project and recurring (maintenance and SaaS) revenue remain unaffected. However, transactional volumes decreased through the Business Processing Unit during the first two lockdowns. The Government directed the public sector to keep paying their contractors and suppliers and the Procurement Policy Note (PPN 02/20) allowed us to invoice our Local Authority customers based on previous invoices during Q2 2020. The Company offset the lower transactional volumes by furloughing staff under the Government Coronavirus Job Retention Scheme during 2020. The directors have carried out a detailed review of the business and are confident that the company has sufficient resources in place to be able to trade through and beyond the restrictions imposed as a result of Covid 19. No funding will be required outside of the group.

Revenue risk: The company specialises in computer consultancy within the parking and related business sector. It is reliant on the uptake of these services and therefore changes in the level of activity are likely to affect results. The company has particular expertise in this area with the superior software products that the directors are confident will ensure growth in the future by increasing its market share at the expense of other competitors. Cost levels are also being monitored to ensure adequate return is received.

Liquidity risk: The company seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably.

Interest rate risk: The company finances its operations through retained profits. The company's cash assets are held in floating rate accounts. Trade debtors and creditors do not attract interest and are therefore subject to fair value interest rate risk.

Credit risk: The company's principal financial assets are cash and trade debtors. The credit risk associated with cash balances is limited despite the current economic conditions. The directors continue to closely monitor bank credit worthiness. Additional credit risk arises from trade debtors. In order to manage credit risk, management sets limits for customers based on combination of payment history and third party credit references. Credit limits are reviewed by management on a regular basis in conjunction with debt ageing and collection history.

On behalf of the board

Ms A M Bijster  
**Director**

20 December 2021

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**DIRECTORS' REPORT**

***FOR THE PERIOD ENDED 31 DECEMBER 2020***

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The directors present their annual report and financial statements for the Period ended 31 December 2020.

**Principal activities**

The principal activity of the company continued to be that of the provision of computer systems and software for the parking industry and the management of voucher parking systems and the back-office management of parking and traffic enforcement.. The group is also involved in the development of software for parking systems, highway management and pen-based computing.

**Results and dividends**

The results for the Period are set out on page 11.

Ordinary dividends were paid amounting to £3,000,000. The directors do not recommend payment of a final dividend.

**Directors**

The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

Ms A M Bijster

Mr M Miller

Mr B Beattie

**Research and development**

The company is currently undertaking research and development to ensure that the company's software and systems are at the forefront of developments in information technology and hence maintaining the company's position as a market leader.

**Employee involvement**

Recruitment policies are designed to ensure equal opportunity of employment regardless of age, race or sex.

Appropriate consideration is given to disabled applicants in offering employment.

Good communications and relations with employees are maintained. Senior management are kept informed of developments in certain financial, commercial, strategic and personal matters as needed and are thereby enabled to inform and discuss with employees as appropriate.

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**DIRECTORS' REPORT (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**Statement of directors' responsibilities**

The directors are responsible for preparing the annual 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 judgements and accounting estimates that are reasonable and prudent;
- 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.

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**DIRECTORS' REPORT (CONTINUED)**

***FOR THE PERIOD ENDED 31 DECEMBER 2020***

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**Auditor**

In accordance with the company's articles, a resolution proposing that TC Group be reappointed as auditor of the company will be put at a General Meeting.

**Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

Ms A M Bijster

**Director**

20 December 2021



**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

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**Opinion**

We have audited the financial statements of Imperial Civil Enforcement Solutions Limited (the 'company') for the Period ended 31 December 2020 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the Period 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.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial Period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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 remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully 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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

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**Use of our report**

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.

**Amanda Kruger FCCA (Senior Statutory Auditor)**

**For and on behalf of TC Group**

**Statutory Auditor**

20 December 2021

Office: Portishead

IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2020

		period ended 31 December 2020 £	Year ended 31 October 2019 £
	Notes		
Turnover	3	9,846,293	8,847,197
Cost of sales		(2,204,898)	(3,911,266)
<b>Gross profit</b>		<b>7,641,395</b>	<b>4,935,931</b>
Administrative expenses		(6,803,657)	(3,455,430)
Other operating income		149,288	-
Exceptional Item		-	(630,000)
<b>Operating profit</b>	4	<b>987,026</b>	<b>850,501</b>
Interest receivable and similar income	8	4,181	5,013
<b>Profit before taxation</b>		<b>991,207</b>	<b>855,514</b>
Tax on profit	9	(193,129)	32,284
<b>Profit for the financial Period</b>		<b>798,078</b>	<b>887,798</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 16 to 32 form part of these financial statements

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

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	<b>period ended 31 December 2020 £</b>	<b>Year ended 31 October 2019 £</b>
<b>Profit for the Period</b>	798,078	887,798
<b>Other comprehensive income</b>	-	-
<b>Total comprehensive income for the Period</b>	<u>798,078</u>	<u>887,798</u>

The notes on pages 16 to 32 form part of these financial statements

IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Intangible assets	11		-		647,692
Tangible assets	12		233,108		296,843
Investments	13		-		416,881
			<u>233,108</u>		<u>1,361,416</u>
<b>Current assets</b>					
Stocks	15	36,422		38,772	
Debtors	16	5,281,627		2,013,521	
Cash at bank and in hand		779,590		5,170,299	
		<u>6,097,639</u>		<u>7,222,592</u>	
<b>Creditors: amounts falling due within one year</b>	17	(3,992,683)		(3,490,807)	
		<u></u>		<u></u>	
<b>Net current assets</b>			2,104,956		3,731,785
			<u></u>		<u></u>
<b>Total assets less current liabilities</b>			2,338,064		5,093,201
<b>Creditors: amounts falling due after more than one year</b>	18		-		(416,881)
<b>Provisions for liabilities</b>			(37,946)		(174,280)
			<u></u>		<u></u>
<b>Net assets</b>			2,300,118		4,502,040
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital	21	1,233,905		1,233,905	
Share premium account		210,426		210,426	
Capital redemption reserve		48		48	
Profit and loss reserves		855,739		3,057,661	
		<u>855,739</u>		<u>3,057,661</u>	
<b>Total equity</b>			2,300,118		4,502,040
			<u></u>		<u></u>

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2020***

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The financial statements were approved by the board of directors and authorised for issue on 20 December 2021 and are signed on its behalf by:

Ms A M Bijster  
Director

**Company Registration No. 02023383**

The notes on pages 16 to 32 form part of these financial statements



IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2020

	Notes	Share capital £	Share premium account £	Capital redemption reserve £	Profit and loss reserves £	Total £
<b>Balance at 1 November 2018</b>		1,233,905	210,426	48	2,169,863	3,614,242
<b>Year ended 31 October 2019:</b>						
Profit and total comprehensive income for the year		-	-	-	887,798	887,798
<b>Balance at 31 October 2019</b>		1,233,905	210,426	48	3,057,661	4,502,040
<b>Period ended 31 December 2020:</b>						
Profit and total comprehensive income for the period		-	-	-	798,078	798,078
Dividends	10	-	-	-	(3,000,000)	(3,000,000)
<b>Balance at 31 December 2020</b>		1,233,905	210,426	48	855,739	2,300,118

The notes on pages 16 to 32 form part of these financial statements

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**1 Accounting policies**

**Company information**

Imperial Civil Enforcement Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7 Hill Street, Bristol, Avon, BS1 5PU.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Imperial Business Systems Limited. These consolidated financial statements are available from its registered office 7 Hill Street, Bristol, Avon BS1 5PU.

**1.2 Going concern**

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

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**1 Accounting policies (Continued)**

**1.3 Reporting period**

The company changed its year end to the 31 December 2020 to be co-terminus with the wider group. The current financial year is therefore for a 14 month period and the comparatives is for a year.

**1.4 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

**1.5 Intangible fixed assets other than goodwill**

Intangible assets represent software development costs. Expenditure on software development is capitalised on a project-by-project basis as permitted by FRS 102, provided its future recoverability can be assessed with reasonable certainty.

Intangible assets are stated in the balance sheet at cost, less any subsequent accumulated provisions for amortisation and impairment. On the expiry of an intangible asset, its cost and any accumulated provisions for amortisation and impairment are removed from the balance sheet, aggregated, and charged to the profit and loss account.

Capitalised software development costs comprise labour and materials costs expended during the year in the course of maintaining the company's software and systems at the forefront of developments in information technology and hence also the cost of maintaining the company's position as a market leader

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software development costs	3 years straight line
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**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% to 25% straight line
Fixtures and fittings	10% to 25% straight line
IT equipment	25% to 33% straight line
Software costs	25% to 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

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**1 Accounting policies** (Continued)

**1.7 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

**1.8 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.9 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

**1.10 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.11 Financial instruments**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Other financial assets***

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

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**1 Accounting policies**

**(Continued)**

***Impairment of financial assets***

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

---

**1 Accounting policies**

**(Continued)**

***Other financial liabilities***

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**1.12 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.13 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

---

**1 Accounting policies**

**(Continued)**

**1.14 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.15 Retirement benefits**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**1.16 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.17 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**1.18 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**1.19 Share Capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

**1 Accounting policies**

**(Continued)**

**1.20 Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**1.21 Exceptional Items**

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the company. They are items that are material either because of their size or their nature, or that are nonrecurring are considered as exceptional items and are presented within the line items to which they best relate.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Imperial Civil Enforcement Solutions Limited considers that the useful economic lives of intangible and tangible assets, their residual values, and their impairment reviews, are the most significant areas requiring management judgement. The judgements, estimates and associated assumptions necessary to calculate these provisions are based on historical experience and other relevant factors.

**3 Turnover and other revenue**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Turnover analysed by class of business</b>		
Sale of goods	170,442	164,786
Rendering of services	9,675,851	8,682,411
	<u>9,846,293</u>	<u>8,847,197</u>



IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

<b>3</b>	<b>Turnover and other revenue</b>	<b>(Continued)</b>	
		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	<b>Other significant revenue</b>		
	Interest income	4,181	5,013
	Grants received	149,288	-
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Operating profit</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Operating profit for the period is stated after charging/(crediting):		
	Exchange differences apart from those arising on financial instruments measured at fair value through profit or loss	2,609	-
	Government grants	(149,288)	-
	Depreciation of owned tangible fixed assets	103,993	109,954
	Amortisation of intangible assets	-	360,176
	Loss on disposal of intangible assets	647,692	-
	Operating lease charges	224,268	234,818
		<u>          </u>	<u>          </u>
<b>5</b>	<b>Auditor's remuneration</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Fees payable to the company's auditor and associates:		
	<b>For audit services</b>		
	Audit of the financial statements of the company	17,400	16,750
		<u>          </u>	<u>          </u>
	<b>For other services</b>		
	All other non-audit services	6,500	15,359
		<u>          </u>	<u>          </u>
<b>6</b>	<b>Employees</b>		
	The average monthly number of persons (including directors) employed by the company during the Period was:		
		<b>2020</b>	<b>2019</b>
		<b>Number</b>	<b>Number</b>
	Directors	3	3
	Managerial and clerical staff	75	96
		<u>          </u>	<u>          </u>
	Total	78	99
		<u>          </u>	<u>          </u>

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

**6 Employees (Continued)**

Their aggregate remuneration comprised:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	3,551,293	2,975,074
Social security costs	286,805	200,408
Pension costs	113,852	88,590
	<u>3,951,950</u>	<u>3,264,072</u>

**7 Directors' remuneration**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Remuneration for qualifying services	166,023	296,091
Company pension contributions to defined contribution schemes	6,014	5,054
	<u>172,037</u>	<u>301,145</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2019 - 1).

Remuneration disclosed above include the following amounts paid to the highest paid director:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Remuneration for qualifying services	n/a	296,091
Company pension contributions to defined contribution schemes	n/a	5,054
	<u></u>	<u></u>

As total directors' remuneration was less than £200,000 in the current Period, no disclosure is provided for that Period.

**8 Interest receivable and similar income**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Interest income		
Interest on bank deposits	4,181	5,013
	<u></u>	<u></u>

IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

**9 Taxation**

	2020	2019
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	329,463	-
Adjustments in respect of prior periods	-	(81,282)
Total current tax	329,463	(81,282)
<b>Deferred tax</b>		
Origination and reversal of timing differences	(136,334)	48,998
Total tax charge/(credit)	193,129	(32,284)

The actual charge/(credit) for the Period can be reconciled to the expected charge for the Period based on the profit or loss and the standard rate of tax as follows:

	2020	2019
	£	£
Profit before taxation	991,207	855,514
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%)	188,329	162,548
Tax effect of expenses that are not deductible in determining taxable profit	186	2,830
Permanent capital allowances in excess of depreciation	140,799	(13,199)
Research and development tax credit	-	(233,919)
Deferred tax expense relating to changes in tax rates or laws	(136,334)	48,998
Other tax effects for reconciliation between accounting profit and tax expense (income)	149	458
Taxation charge/(credit) for the period	193,129	(32,284)

**10 Dividends**

	2020	2019
	£	£
Interim paid	3,000,000	-

IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

**11 Intangible fixed assets**

	Software development costs
	£
<b>Cost</b>	
At 1 November 2019	7,449,917
Disposals	(7,449,917)
	<hr/>
At 31 December 2020	-
	<hr/>
<b>Amortisation and impairment</b>	
At 1 November 2019	6,802,225
Disposals	(6,802,225)
	<hr/>
At 31 December 2020	-
	<hr/>
<b>Carrying amount</b>	
At 31 December 2020	-
	<hr/>
At 31 October 2019	647,692
	<hr/>

The aggregate amount of research and development expenditure recognised as an expense during the period is £ 768,572 (2019 - £489,653).

On the acquisition of the business and its parent company by the Volaris Group Holdco UK Ltd on the 31 October 2019, the software development costs above were written off as part of an impairment review.

IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

**12 Tangible fixed assets**

	Leasehold improvements	Furniture and fittings	IT equipment	Software costs	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 November 2019	58,322	312,531	986,940	236,006	1,593,799
Additions	-	15,176	25,082	-	40,258
At 31 December 2020	58,322	327,707	1,012,022	236,006	1,634,057
<b>Depreciation and impairment</b>					
At 1 November 2019	3,889	222,747	847,167	223,153	1,296,956
Depreciation charged in the Period	11,752	30,686	48,869	12,686	103,993
At 31 December 2020	15,641	253,433	896,036	235,839	1,400,949
<b>Carrying amount</b>					
At 31 December 2020	42,681	74,274	115,986	167	233,108
At 31 October 2019	54,433	89,784	139,773	12,853	296,843

**13 Fixed asset investments**

	Notes	2020 £	2019 £
Investments in subsidiaries	14	-	416,881

IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

**13 Fixed asset investments (Continued)**

**Movements in fixed asset investments**

**Shares in group undertakings**

£

**Cost or valuation**

At 1 November 2019	416,881
Disposals	(416,881)
At 31 December 2020	-
<b>Carrying amount</b>	
At 31 December 2020	-
At 31 October 2019	416,881

On the 21 August 2021 an application was made to Companies House to dissolve the above company investment. As a result an impairment review was undertaken at the year end as the investment had no value and was fully written off.

**14 Subsidiaries**

Details of the company's subsidiaries at 31 December 2020 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
Compex Development & Marketing Limited	England & Wales	Ordinary	100.00	100.00

**15 Stocks**

	2020	2019
	£	£
Finished goods and goods for resale	36,422	38,772

IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

**16 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	952,183	1,170,296
Corporation tax recoverable	-	81,282
Amounts owed by group undertakings	3,752,991	252,992
Other debtors	103,645	100,685
Prepayments and accrued income	472,808	408,266
	<u>5,281,627</u>	<u>2,013,521</u>

**17 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Notes</b>		
Trade creditors	149,908	184,362
Amounts owed to group undertakings	1,175,135	-
Corporation tax	329,463	-
Other taxation and social security	572,422	300,119
Deferred income	1,242,271	1,649,621
Other creditors	179,008	312,175
Accruals and deferred income	344,476	1,044,530
	<u>3,992,683</u>	<u>3,490,807</u>

**18 Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	-	416,881
	<u>-</u>	<u>416,881</u>

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

**19 Deferred taxation**

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2020 £	Liabilities 2019 £
<b>Balances:</b>		
Accelerated capital allowances	37,946	174,280
	<u>37,946</u>	<u>174,280</u>
<b>Movements in the Period:</b>		<b>2020 £</b>
Liability at 1 November 2019		174,280
Credit to profit or loss		(136,334)
		<u>37,946</u>
Liability at 31 December 2020		<u>37,946</u>

The company's capitalised research and development expenditure now attracts immediate and enhanced relief from UK Corporation Tax, under FRS102, this gives rise to a provision for deferred taxation against the capitalised and immediately relieved expenditure until such time as that expenditure is amortised to profit and loss account. This gives rise to the provision for deferred taxation arising in the current period of £(136,334) charge. (2019 provision £174,280).

**20 Retirement benefit schemes**

	2020 £	2019 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	113,852	88,590
	<u>113,852</u>	<u>88,590</u>

The company operates a number of defined contribution pension schemes held with recognised providers on behalf of its employees. The pension cost charge for the year represents contributions payable by the company on behalf of its employees to the schemes and amounted to £113,852 (2019 - £88,590). Contributions totalling £17,928 (2019 - £17,338) were payable to the schemes at the end of the year and are included in other creditors.



**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

**21 Share capital**

	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each of £1 each	1,233,905	1,233,905	1,233,905	1,233,905

**Rights, preferences and restrictions**

The ordinary shares of £1 each have the following rights, preferences and restrictions:

- to attend and vote at all general meetings of the company;
- to receive dividends as may be declared from time to time at the discretion of the board of directors;
- to participate in a capital distribution in the event of a sale or a winding-up.

**22 Reserves**

The share premium reserve is the consideration received for shares issued above their nominal value net of transaction costs.

The capital redemption reserve is for the buying back of shares.

**23 Commitments**

The total amount contracted for but not provided in the financial statements was £Nil (2019 - £Nil).

**24 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Within one year	187,667	186,333
Between two and five years	536,333	649,542
In over five years	23,500	117,500
	<u>747,500</u>	<u>953,375</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £197,000 (2019 - £197,000).

**IMPERIAL CIVIL ENFORCEMENT SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**25 Related party transactions**

The company has taken advantage of the exemption available within FRS 102 section 33.1A not to disclose transactions with wholly owned group members. See note 8 for disclosure of the directors' remuneration and key management compensation.

**26 Parent and ultimate parent undertaking**

Until 31 October 2019 the ultimate parent company was Imperial Business Systems Limited. On this date Imperial Business Systems Limited were purchased by Volaris Group UK Holdco Ltd, who are part of a larger group of companies.

The company's immediate parent is Imperial Business Systems Limited, incorporated in England & Wales.

The ultimate parent is Constellation Software Inc., incorporated in Canada.

The most senior parent entity producing publicly available financial statements is Constellation Software Inc. These financial statements are available upon request from Rivington House, Drumhead Road, Chorley, Lancashire, PR6 7BX

The parent of the smallest group in which these financial statements are consolidated is Imperial Business Systems Limited, incorporated in England & Wales.

The address of Imperial Business Systems Limited is:  
7 Hill Street  
Bristol  
BS1 5PU  
Page

**27 Exceptional Items**

Following the sale of the group it was agreed that additional payments would be made to 36 members of staff totaling £630,000 in recognition of their support to the former Directors, this amount was paid by the company in November 2019, however was accrued in the 2019 financial statements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.