

**BOOKER TATE LIMITED**

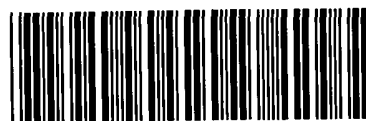
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# **Directors' Report and Financial Statements**

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**FOR THE PERIOD ENDED  
30 APRIL 2017**

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COMPANIES HOUSE

**Booker/Tate**

**BOOKER TATE LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE 10 MONTHS ENDED 30 APRIL 2017**

**BOOKER TATE LIMITED**

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**BOOKER TATE LIMITED**

**COMPANY INFORMATION**

**Directors**

M J Gibbon  
A R Liversage  
W H Yeo  
A M Knox

**Company secretary**

D J Gibbens

**Registered number**

2263352

**Registered office**

Masters Court  
Church Road  
Thame  
Oxfordshire  
OX9 3FA

**Independent auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Exchange House  
Central Business Exchange  
Midsummer Boulevard  
Central Milton Keynes  
MK9 2DF

**Bankers**

The Royal Bank of Scotland plc  
Great Tower Street  
P.O. Box 66892  
London  
E1W 9FR

**Solicitors**

Hewitsons  
7 Spencer Parade  
Northampton  
NN1 5AB

## **BOOKER TATE LIMITED**

### **GROUP STRATEGIC REPORT FOR THE 10 MONTHS ENDED 30 APRIL 2017**

The directors present their Group strategic report for the Booker Tate Limited group (the "group") for the 10 months ended 30 April 2017.

#### **BUSINESS REVIEW**

After reaching a 3 year high in June 2016 of US 20 cents, world sugar prices fell and by the end of April 2017 the price was in the region of US 15 cents. This was mainly due to lower import demand from China and India, a better European harvest which placed downward pressure on prices. World ethanol prices have fluctuated since June 2016 and closed the financial year slightly higher. Against this background, the business climate remained flat.

On 1 May 2017 Booker Tate Limited was acquired by Bosch Holdings (Pty) Limited. A major restructuring has taken place which resulted in a number of staff being made redundant and the decision to close the PT Booker Tate Indonesia PMA office. The costs associated with the redundancy have been included in the Group's financial statements with the Group loss attributable to shareholders amounting to £1 705 000 (2016: £715 000).

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

In global agribusiness, the risks and uncertainties include low commodity prices, a poor investment climate, an uncertain economic outlook, and foreign exchange volatility.

#### **FINANCIAL RISK MANAGEMENT**

The company's operations expose it to a variety of financial risks. Commodity price risk is managed by aligning company costs to service and price levels. Credit risk is managed through a credit control process. Liquidity risk is managed through budgets and cash flow forecasts within a group reporting environment, with financial support, if required, provided by inter-company loans from the parent company. Cash flow risk, in so far as it relates to interest bearing liabilities, applies to inter-company loans with interest rates reviewed frequently.

#### **KEY PERFORMANCE INDICATORS ("KPIs")**

The directors manage the company's operations on a divisional basis. For this reason the directors believe that the analysis and reporting of KPIs for the company is not appropriate for an understanding of the performance of Booker Tate Limited. KPI performance is reported elsewhere within the Group and Note 29 on page 28 provides details on the Group reporting structure.

This report was approved by the board on 18<sup>th</sup> October 2017 and signed on its behalf by:

  
A R Liversage  
Director

## **BOOKER TATE LIMITED**

### **DIRECTORS' REPORT FOR THE 10 MONTHS ENDED 30 APRIL 2017**

The directors present their annual report and the audited financial statements for the Booker Tate Limited group (the "group") and Booker Tate Limited (the "company") for the 10 months ended 30 April 2017.

#### **Principal activities**

The principal activities of the company during the 10 months ended 30 April 2017 included the provision of planning, development, technical support and ongoing management services to sugar, ethanol, energy and other sugarcane related projects.

#### **Results and dividends**

The loss for the 10 months ended 30 April 2017 amounted to £1 705 000 (2016: loss £715 000). The directors do not recommend the payment of a dividend (2016: £Nil).

#### **Directors**

The directors who served during the 10 months ended 30 April 2017 and up to the date of signing the financial statements were:

M J Gibbon (appointed 14/08/17)  
A R Liversage (appointed 14/08/17)  
W H Yeo (appointed 14/08/17)  
A M Knox (appointed 14/08/17)  
S D Langton (resigned 14/08/17)  
G J Clayton (resigned 14/08/17)  
P D Nicholas (resigned 14/08/17)  
B L Webb (resigned 14/08/17)  
R Speddy (resigned 29/03/17)  
L M Brouckaert (resigned 14/08/17)  
J F de Villiers (resigned 14/08/17)

#### **Going concern**

Confirmation of financial support has been received from a Group company, Booker Tate (Overseas) Limited, and therefore the directors consider the going concern basis to be appropriate given the corporate undertakings.

#### **Future developments and financial risk management**

Steady trading activity is anticipated from the base business whilst growth is anticipated from targeted opportunities. The Financial Risk Management policy is included in the Group Strategic Report.

#### **Qualifying third party indemnity provisions**

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its directors.

**BOOKER TATE LIMITED**

**DIRECTORS' REPORT  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

**Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial period / year. Under that law the directors have prepared the group and company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 group and company and of the profit or loss of the group and company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the group and company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the group and company's auditors are aware of that information.

**Independent auditors**

Under section 487(2) of the Companies Act 2006, PricewaterhouseCoopers LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board on 18<sup>th</sup> October 2017 and signed on its behalf by:

  
A. R. Liversage  
Director

## **BOOKER TATE LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOOKER TATE LIMITED**

#### **Report on the audit of the financial statements**

##### **Our opinion**

In our opinion, Booker Tate Limited's group financial statements and parent company financial statements (the "financial statements"):

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 April 2017 and of the group's and the parent company's loss and cash flows for the 10 month period (the "period") then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the consolidated and company balance sheet as at 30 April 2017; the consolidated statement of comprehensive income, the consolidated statement of cash flows, and the consolidated and company statements of changes in equity for the 10 month period then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Independence**

We remained independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

##### **Conclusions relating to going concern**

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

- 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 group's and parent 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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the group's and parent company's ability to continue as a going concern.

##### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.



## **BOOKER TATE LIMITED**

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

### ***Strategic Report and Directors' Report***

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the period ended 30 April 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the group and parent company and their environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

### **Responsibilities for the financial statements and the audit**

#### ***Responsibilities of the directors for the financial statements***

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also 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.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

#### ***Auditors' 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 auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### ***Use of this report***

This report, including the opinions, has been prepared for and only for the parent company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **Other required reporting**

#### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the parent company financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Jonathan Gilpin (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Milton Keynes  
18 October 2017

**BOOKER TATE LIMITED**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

	<b>Note</b>	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 Restated £000</b>
Turnover	5	1 339	2 210
Cost of sales		(961)	(1 377)
<b>Gross (loss)/profit</b>		<b>378</b>	<b>833</b>
Administrative expenses		(1 124)	(1 540)
Exceptional administrative expenses	6	(1 039)	-
<b>Operating loss</b>	7	<b>(1 785)</b>	<b>(707)</b>
Income from fixed assets investments	11	106	91
Income from the disposal of fixed assets investments		71	-
Interest receivable and similar income	12	3	7
Interest payable and similar expenses	13	(36)	(44)
<b>Loss before taxation</b>		<b>(1 641)</b>	<b>(653)</b>
Tax on loss	14	(64)	(62)
<b>Loss for the financial period/year</b>		<b>(1 705)</b>	<b>(715)</b>
Currency translation differences		(26)	(111)
<b>Other comprehensive expense for the 10 months ended 30 April 2017/year</b>		<b>(26)</b>	<b>(111)</b>
<b>Total comprehensive expense for the 10 months ended 30 April 2017/year</b>		<b>(1 731)</b>	<b>(826)</b>
<b>Loss for the financial period/year attributable to the owners of the parent company:</b>			
Owners of the parent company		(1 705)	(715)
<b>Loss for the financial period/year</b>		<b>(1 705)</b>	<b>(715)</b>
<b>Total comprehensive expense for the 10 months ended 30 April 2017/year attributable to the owners of the parent company:</b>			
Owners of the parent company		(1 731)	(826)
<b>Total comprehensive expense for the 10 months ended 30 April 2017/year</b>		<b>(1 731)</b>	<b>(826)</b>

The notes on pages 13 to 28 form part of these financial statements.

**BOOKER TATE LIMITED**

**REGISTERED NUMBER: 2263352**

**CONSOLIDATED BALANCE SHEET  
AS AT 30 APRIL 2017**

	<u>Note</u>	<b>As at 30 April 2017 £000</b>	<b>As at 30 June 2016 £000</b>
<b>Fixed assets</b>			
Tangible assets	15	17	23
Investments	16	-	742
		<u>17</u>	<u>765</u>
<b>Current assets</b>			
Debtors	17	891	838
Cash at bank and in hand	18	760	828
		<u>1 651</u>	<u>1 666</u>
Creditors: amounts falling due within one year	19	(879)	(1 369)
Provision for other liabilities	25	(1 458)	-
		<u>(2 337)</u>	<u>(1 369)</u>
<b>Net current (liabilities)/assets</b>		<b>(686)</b>	<b>297</b>
<b>Total assets less current liabilities</b>		<u><b>(669)</b></u>	<u><b>1 062</b></u>
<b>Net (liabilities)/assets</b>		<u><b>(669)</b></u>	<u><b>1 062</b></u>
<b>Capital and reserves</b>			
Called up share capital	22	10 742	10 742
Share premium account	23	7 046	7 046
Profit and loss account		(18 457)	(16 726)
<b>Total Equity attributable to owners of the parent company</b>		<u><b>(669)</b></u>	<u><b>1 062</b></u>
<b>Total shareholders' (deficit)/funds</b>		<u><b>(669)</b></u>	<u><b>1 062</b></u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18<sup>th</sup> October 2017 by:

  
A R Liversage  
Director

The notes on pages 13 to 28 form part of these financial statements.

**BOOKER TATE LIMITED****REGISTERED NUMBER: 2263352****COMPANY BALANCE SHEET  
AS AT 30 APRIL 2017**

	<u>Note</u>	<u>As at 30 April 2017 £000</u>	<u>As at 30 June 2016 £000</u>
<b>Fixed assets</b>			
Tangible assets	15	17	23
Investments	16	250	250
		<u>267</u>	<u>273</u>
<b>Current assets</b>			
Debtors	17	871	1 741
Cash at bank and in hand	18	693	694
		<u>1 564</u>	<u>2 435</u>
Creditors: amounts falling due within one year	19	(5 357)	(4 942)
Provision for other liabilities	25	(1 458)	-
		<u>(6 815)</u>	<u>(4 942)</u>
<b>Net current (liabilities)/assets</b>		<u>(5 251)</u>	<u>(2 507)</u>
<b>Total assets less current liabilities</b>		<u>(4 984)</u>	<u>(2 234)</u>
<b>Net (liabilities)/assets</b>		<u>(4 984)</u>	<u>(2 234)</u>
<b>Capital and reserves</b>			
Called up share capital	22	10 742	10 742
Share premium account	23	7 046	7 046
Profit and loss account		(22 772)	(20 022)
<b>Total shareholders' deficit</b>		<u>(4 984)</u>	<u>(2 234)</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18<sup>th</sup> October 2017 by:

  
A.R. Liversage  
Director

**BOOKER TATE LIMITED**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

	Called up share capital	Share Premium account	Profit and loss account	Total shareholders' funds/ (deficit)
	£000	£000	£000	£000
At 1 July 2016	10 742	7 046	(16 726)	1 062
Loss for the 10 months ended 30 April 2017	-	-	(1 705)	(1 705)
Currency translation differences	-	-	(26)	(26)
Other comprehensive expense for the 10 months ended 30 April 2017	-	-	(26)	(26)
Total comprehensive expense for the 10 months ended 30 April 2017	-	-	(1 731)	(1 731)
At 30 April 2017	10 742	7 046	(18 457)	(669)

**FOR THE YEAR ENDED 30 JUNE 2016**

	Called up share capital	Share Premium account	Profit and loss account	Total shareholders' funds
	£000	£000	£000	£000
At 1 July 2015	10 742	7 046	(15 900)	1 888
Loss for the financial year	-	-	(715)	(715)
Currency translation differences	-	-	(111)	(111)
Other comprehensive expense for the year	-	-	(111)	(111)
Total comprehensive expense for the year	-	-	(826)	(826)
At 30 June 2016	10 742	7 046	(16 726)	1 062

The notes on pages 13 to 28 form part of these financial statements.

**BOOKER TATE LIMITED**

**PARENT COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

	Called up share capital	Share Premium account	Profit and loss account	Total shareholders' deficit
	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
At 1 July 2016	10 742	7 046	(20 022)	(2 234)
Loss for the 10 months ended 30 April 2017	-	-	(2 750)	(2 750)
<b>Total comprehensive expense for the 10 months ended 30 April 2017</b>	<u>-</u>	<u>-</u>	<u>(2 750)</u>	<u>(2 750)</u>
<b>At 30 April 2017</b>	<u>10 742</u>	<u>7 046</u>	<u>(22 772)</u>	<u>(4 984)</u>

**FOR THE YEAR ENDED 30 JUNE 2016**

	Called up share capital	Share Premium account	Profit and loss account	Total shareholders' deficit
	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
At 1 July 2015	10 742	7 046	(19 326)	(1 538)
Loss for the financial year	-	-	(696)	(696)
<b>Total comprehensive expense for the year</b>	<u>-</u>	<u>-</u>	<u>(696)</u>	<u>(696)</u>
<b>At 30 June 2016</b>	<u>10 742</u>	<u>7 046</u>	<u>(20 022)</u>	<u>(2 234)</u>

**BOOKER TATE LIMITED**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

		<b>For the 10 months ended 30 April 2017</b>	<b>For the year ended 30 June 2016</b>
	<b><u>Note</u></b>	<b><u>£000</u></b>	<b><u>£000</u></b>
<b>Cash flows from operating activities</b>			
Cash used in operations	24	(419)	(640)
Interest Paid		-	(44)
Tax paid		(58)	(79)
<b>Net cash used in operating activities</b>		<b>(477)</b>	<b>(763)</b>
<b>Cash flows from investing activities</b>			
Interest received		3	7
Proceeds from sale of investments		813	-
Income from investments		106	91
<b>Net cash generated from Investing activities</b>		<b>922</b>	<b>98</b>
<b>Cash flows used in financing activities</b>			
Proceeds from borrowings		300	-
Repayment of borrowings		(813)	-
<b>Net Cash used in financing activities</b>		<b>(513)</b>	<b>-</b>
<b>Net (Decrease) in cash at bank and in hand</b>		<b>(68)</b>	<b>(665)</b>
Cash at bank and in hand at the beginning of the year		828	1 493
<b>Cash at bank and in hand at the end of the year</b>		<b>760</b>	<b>828</b>

# **BOOKER TATE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE 10 MONTHS ENDED 30 APRIL 2017**

### **1. GENERAL INFORMATION**

Booker Tate Limited (the "company") and its subsidiaries (together the "group") are involved in the provision of planning, development, technical support and ongoing management services to sugar, ethanol, energy and other sugarcane related projects.

The company is a private company limited by shares and is incorporated in the United Kingdom. The address of its registered office is Masters Court, Church Road, Thame, Oxfordshire, OX9 3FA.

### **2. STATEMENT OF COMPLIANCE**

These consolidated and separate financial statements have been prepared on a going concern basis, in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

### **3. ACCOUNTING POLICIES**

#### **3.1 Basis of preparation of financial statements**

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires group management to exercise judgment in applying the company's accounting policies (see Note 4).

The following principal accounting policies have been applied consistently throughout the year.

#### **3.2 Going concern**

Confirmation of financial support has been received from a Group company, Booker Tate (Overseas) Limited, and therefore the directors consider the going concern basis to be appropriate given the corporate undertakings.

#### **3.3 Basis of consolidation**

The consolidated financial statements present the results of group and its own subsidiaries ("the group") as they formed a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017

3. ACCOUNTING POLICIES (continued)

3.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the group and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the group will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

3.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Furniture and equipment	- 8 years
Computers	- 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Consolidated Statement of Comprehensive Income.

3.6 Operating leases

Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017

3. ACCOUNTING POLICIES (continued)

3.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

3.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

3.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Consolidated Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

3.10 Financial instruments

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

**3. ACCOUNTING POLICIES (continued)**

**3.11 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3.12 Foreign currency translation**

**Functional and presentation currency**

The company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

On consolidation, the results of overseas operations are translated into sterling at rates approximating to those ruling when the transactions took place. All assets and liabilities of overseas operations are translated at the rate ruling at the reporting date. Exchange differences arising on translating the opening net assets at opening rate and the results of overseas operations at actual rate are recognised in other comprehensive income.

**3.13 Interest income**

Interest income is recognised in the Statement of Comprehensive Income in the period / year in which they are received.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

**3. ACCOUNTING POLICIES (continued)**

**3.14 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company and the group operate and generate income.

**3.15 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the group but are presented separately due to their size or incidence.

**4. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**(a) Key sources of estimation uncertainty**

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

**(i) Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See Note 15 for the carrying amount of the tangible asset, and Note 3.5 for the useful economic lives for each class of assets.

**(ii) Impairment of debtors**

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the ageing profile of debtors and historical experience. See Note 17 for the net carrying amount of the debtors and associated impairment provision.

**(iii) Impairment of Investments**

The company makes an estimate of the value of investments. When assessing impairment of investments management considers factors including the local stock exchange value, local currency exchange rate and historical experience. See Note 16 for the net carrying amount of the investments.

**(iv) Provisions**

Provision is made for redundancy and property. These provisions require management's best estimate of the costs that will be incurred based on legislative and contractual requirements.

**BOOKER TATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

**5. ANALYSIS OF TURNOVER**

The whole of the turnover is attributable to the principal activity of the group being corporate and technical management and sugar engineering project management.

Geographical analysis of turnover by destination is as follows:

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
The Americas	330	234
Africa	455	1 417
Asia/Pacific	114	110
Australasia	440	449
	<b>1 339</b>	<b>2 210</b>

**6. EXCEPTIONAL ADMINISTRATIVE EXPENSES**

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
	<b>Note</b>	
Provision for other liabilities	25 (1 458)	-
Write back of bad debts	419	-
	<b>(1 039)</b>	<b>-</b>

The write back of bad debts refers a customer whose debt had been fully provided in previous years. A repayment plan was subsequently agreed in 2016 and the customer is repaying the debt over a period of months.

**7. OPERATING LOSS**

The operating loss is stated after charging:

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
Depreciation of tangible fixed assets	6	9
Exchange differences	(4)	2
Other operating lease rentals	133	168

During the 10 months ended 30 April 2017 the directors assessed the level of provision for bad and doubtful debts. As a result of a payment received during the year part of the provision £419 000 was released in the year (2016: £29 000). An additional specific provision of £10 000 (2016: £Nil) has been recognised.

**8. AUDITORS' REMUNERATION**

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
Fees payable to the group's auditors for the audit of the group's financial statements	43	41
Fees payable to the group's auditors in respect of:		
Assurance services: other	-	4

**BOOKER TATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

**9. EMPLOYEES**

Staff costs were as follows:

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
Wages and salaries	1 284	1 852
Social security costs	144	183
Other pension costs	40	54
	<b>1 468</b>	<b>2 089</b>

2016 has been restated to reclassify wages and salaries of some individuals from cost of sales to operating expenses.

The average monthly number of employees, including the directors, during the 10 months ended 30 April 2017 was as follows:

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
Management, administration and technical support	25	29

**10. DIRECTORS' REMUNERATION**

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
<b>Total Directors' Remuneration</b>		
Directors' remuneration: 10 months salary and gardening leave pay	337	330
Compensation for loss of office	176	-
Payment in lieu of notice	189	-
<b>Total</b>	<b>702</b>	<b>330</b>

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
<b>Highest Paid Directors' Remuneration</b>		
Directors' remuneration: 10 months salary and gardening leave pay	152	144
Compensation for loss of office	59	-
Payment in lieu of notice	109	-
<b>Total</b>	<b>320</b>	<b>144</b>

**BOOKER TATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

**11. INCOME FROM FIXED ASSETS INVESTMENTS**

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
Income from fixed assets investments	<u>106</u>	<u>91</u>

**12. INTEREST RECEIVABLE AND SIMILAR INCOME**

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
Other interest receivable	<u>3</u>	<u>7</u>

**13. INTEREST PAYABLE AND SIMILAR EXPENSES**

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
Loans from group undertakings	<u>36</u>	<u>44</u>

**14. TAX ON LOSS**

	<b>For the 10 months ended 30 April 2017 £000</b>	<b>For the year ended 30 June 2016 £000</b>
<b>FOREIGN TAX</b>		
Foreign tax on income	<u>64</u>	<u>62</u>
<b>TOTAL CURRENT TAX</b>	<u>64</u>	<u>62</u>

**BOOKER TATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

**14. TAX ON LOSS (continued)**

**FACTORS AFFECTING TAX CHARGE FOR THE 10 MONTHS ENDED 30 APRIL 2017**

The tax assessed for the 10 months ended 30 April 2017 is lower than (2016: lower than) the standard rate of corporation tax in the UK of 20.0% (2016: 20.0%). The differences are explained below:

	For the 10 months ended 30 April 2017 £000	For the year ended 30 June 2016 £000
Loss before taxation	<u>(1 641)</u>	<u>(653)</u>
Loss before taxation multiplied by standard rate of corporation tax in the UK of 20.0% (2016: 20.0%)	(328)	(131)
<b>EFFECTS OF:</b>		
Expenses not deductible for tax purposes	1	2
Depreciation in excess of capital allowances	1	2
Foreign tax for current years	64	62
Income not chargeable to Corporation Tax	(21)	(18)
Permanent difference caused by investment gain not chargeable to Corporation Tax	(14)	-
Unrelieved tax losses carried forward	361	145
<b>TOTAL TAX CHARGE</b>	<u><u>64</u></u>	<u><u>62</u></u>

**FACTORS THAT MAY AFFECT FUTURE TAX CHARGES**

Changes to the UK corporation tax rates were substantially enacted as part of Finance Bill 2015 (on 26 October 2015) and Finance Bill 2016 (on 7 September 2016). These include reductions to the main rate to reduce the rate to 19% from 1 April 2017 and to 17% from 1 April 2020. Deferred taxes at the balance sheet date have been measured using these enacted rates and reflected in the financial statements.



**BOOKER TATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

**15. TANGIBLE ASSETS**

<b>Group</b>	<b>Computers £000</b>	<b>Fixtures &amp; Fittings £000</b>	<b>Total £000</b>
<b>Cost</b>			
As at 1 July 2016	301	430	731
Disposal	(33)	(358)	(391)
As at 30 April 2017	<u>268</u>	<u>72</u>	<u>340</u>
<b>Accumulated depreciation</b>			
As at 1 July 2016	279	429	708
On disposal	(33)	(358)	(391)
Charge for the 10 months ended 30 April 2017	6	-	6
As at 30 April 2017	<u>252</u>	<u>71</u>	<u>323</u>
<b>Net book value</b>			
As at 30 April 2017	<u>16</u>	<u>1</u>	<u>17</u>
As at 30 June 2016	<u>22</u>	<u>1</u>	<u>23</u>

Of the total disposals £358 000 (2016: Nil) relates to clearing down the nil NBV items that were no longer in use.

**16. INVESTMENTS**

	<b>Group Other Participating Interests £000</b>	<b>Company Shares in Group undertaking £000</b>
<b>COST OR VALUATION</b>		
At 1 July 2016	742	7 736
Disposal of Fixed Assets Investments	(742)	-
At 30 April 2017	<u>-</u>	<u>7 736</u>
<b>IMPAIRMENT</b>		
At 1 July 2016	-	7 486
At 30 April 2017	<u>-</u>	<u>7 486</u>
<b>NET BOOK VALUE</b>		
At 30 June 2016	<u>742</u>	<u>250</u>
At 30 April 2017	<u>-</u>	<u>250</u>

**BOOKER TATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017****16. INVESTMENTS (continued)****DIRECT SUBSIDIARY UNDERTAKINGS**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Address of the registered office</b>	<b>Nature of business</b>	<b>Interest</b>
Booker Tate (Overseas) Limited	Masters Court, Church Road, Thame, Oxfordshire, OX9 3FA, UK	Investment holding	100% ordinary shares

**INDIRECT SUBSIDIARY UNDERTAKINGS**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Address of the registered office</b>	<b>Nature of business</b>	<b>Interest</b>
Booker Tate Services Limited	Masters Court, Church Road, Thame, Oxfordshire, OX9 3FA, UK	Dormant	100% ordinary shares
PT Booker Tate Indonesia PMA	Wijaya Grand Centre, Blok H No. 12-B, Lantai 2, Wijaya II, Kebayoran Baru, Jakarta Selatan 12160, Indonesia	Sugar management & consultancy	95% ordinary shares

**LISTED INVESTMENTS**

As of 30 April 2017 no listed investments were held.

**BOOKER TATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

**17. DEBTORS**

	<b>Group 30 April 2017 £000</b>	<b>Group 30 June 2016 £000</b>	<b>Company 30 April 2017 £000</b>	<b>Company 30 June 2016 £000</b>
Trade debtors	802	711	802	952
Amounts owed by Group undertakings	-	-	2	726
Other debtors	7	39	2	2
VAT debtor	15	34	-	9
Prepayments and accrued income	67	54	65	52
	<b>891</b>	<b>838</b>	<b>871</b>	<b>1 741</b>

Trade debtors are stated after provisions for impairment of £695 000 (2016: £1 117 000).

Amounts owed by Group undertakings are stated after provisions for impairment of £889 000 (2016: £Nil).

**18. CASH AT BANK AND IN HAND**

	<b>Group 30 April 2017 £000</b>	<b>Group 30 June 2016 £000</b>	<b>Company 30 April 2017 £000</b>	<b>Company 30 June 2016 £000</b>
Cash at bank and in hand	760	828	693	694

**19. CREDITORS: Amounts falling due within one year**

	<b>Group 30 April 2017 £000</b>	<b>Group 30 June 2016 £000</b>	<b>Company 30 April 2017 £000</b>	<b>Company 30 June 2016 £000</b>
Trade creditors	20	3	20	3
Amounts owed to Group undertakings	67	544	4 545	4 120
Foreign tax payable	68	62	68	62
Other taxation and social security	51	53	51	50
Accruals and deferred income	673	707	673	707
	<b>879</b>	<b>1 369</b>	<b>5 357</b>	<b>4 942</b>

Interest is charged on amounts owed to group. These are due for repayment on demand and have an average interest rate charged for the 10 months ended 30 April 2017 of 8.47% (2016: 8.47%).

**BOOKER TATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017****20. FINANCIAL INSTRUMENTS**

	<b>Group 30 April 2017 £000</b>	<b>Group 30 June 2016 £000</b>
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**FINANCIAL ASSETS**

Financial assets that are debt instruments measured at amortised cost	<b>809</b>	<b>750</b>
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**FINANCIAL LIABILITIES**

Financial liabilities measured at amortised cost	<b>87</b>	<b>547</b>
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Financial assets measured at amortised cost comprise trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group undertakings and accruals.

**21. DEFERRED TAXATION**

The deferred tax asset shown below has not been recognised in the financial statements as it is not envisaged that the asset will crystallise in the foreseeable future:

	<b>Group 30 April 2017 £000</b>	<b>Group 30 June 2016 £000</b>
Accelerated capital allowances	<b>102</b>	<b>113</b>
Tax losses carried forward	<b>3 254</b>	<b>3 321</b>
Capital losses	<b>329</b>	<b>387</b>
	<b>3 685</b>	<b>3 821</b>

At present it is not envisaged that any tax will become payable in respect of these items in the foreseeable future. The deferred tax would be recoverable in the event of significant increase in profits.

**BOOKER TATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017**

**22. CALLED UP SHARE CAPITAL**

	<b>30 April 2017 £000</b>	<b>30 June 2016 £000</b>
<b>CAPITAL GROUP: Allotted, called up and fully paid</b>		
10 742 000 (2016: 10 742 000) ordinary shares of £1 (2016: £1) each	<u>10 742</u>	<u>10 742</u>
<b>COMPANY: Allotted, called up and fully paid</b>		
10 742 000 (2016: 10 742 000) ordinary shares of £1 (2016: £1) each	<u>10 742</u>	<u>10 742</u>

**23. RESERVES**

**Profit and loss account**

The profit and loss account represents the cumulative profits and losses of the Group less any distributions made to the owners of the Group. 2016 has been restated to reclassify wages and salaries of some individuals from cost of sales to operating expenses.

**Share Premium account**

The share premium account represents the consideration received on the issue of shares in excess of the nominal value of those shares, net of share issue costs.

**24. CASH GENERATED FROM OPERATIONS**

	<b>30 April 2017 £000</b>	<b>30 June 2016 £000</b>
Profit before tax	(1 641)	(653)
Adjustments for:		
Interest payable & similar expense	36	44
Interest receivable & similar income	(3)	(7)
Income from Investments	(106)	(91)
Profit on sale of Investment	(71)	-
Depreciation	6	9
Currency translation	(26)	(111)
Provisions	1 458	-
Changes in working capital:		
(Increase)/ decrease in trade & other receivables	(53)	805
Increase/ (decrease) in trade and other payables	(19)	(636)
<b>Cash used in operations</b>	<u>(419)</u>	<u>(640)</u>

**BOOKER TATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 10 MONTHS ENDED 30 APRIL 2017****25. PROVISION FOR OTHER LIABILITIES**

	<b>Redundancy Provision £000</b>	<b>Property Related Provisions £000</b>	<b>Total £000</b>
As at 1 July 2016	-	-	-
Additions dealt with in profit & loss	774	684	1 458
As at 30 April 2017	<u>774</u>	<u>684</u>	<u>1 458</u>

These provisions apply both at the group and company level.

**Redundancy Provision**

On the 1 May 2017 the Group was sold to Bosch Holdings (Pty) Limited. As part of the sale agreement in February 2017 the Group announced its intention to make 9 directors and employees redundant. The employment contracts of these directors and employees were terminated by 30 June 2017.

**Property Related Provisions**

As part of the Group's property leasing arrangement, the Group has an obligation to return the property to its original condition. The provision is expected to be utilized by the end of the lease in November 2018. In addition, with the reduction in employment numbers a large proportion of the existing property has become vacant. A provision has been included to cover full occupancy costs for the months where losses are made as the company adjusts to the new business circumstances.

**26. PARENT COMPANY PROFIT FOR THE YEAR**

The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The loss of the parent company for the 10 months ended 30 April 2017 was £2 750 000 (2016: loss of £696 000).

**27. COMMITMENTS UNDER OPERATING LEASES**

At 30 April 2017 / 30 June 2016 the Group had future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 30 April 2017 £000</b>	<b>Group 30 June 2016 £000</b>
Not later than 1 year	155	155
Later than 1 year and not later than 5 years	90	206
<b>Total</b>	<u>245</u>	<u>361</u>

The company had no commitments under the non-cancellable operating leases as at the balance sheet date.

## **BOOKER TATE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE 10 MONTHS ENDED 30 APRIL 2017**

#### **28. RELATED PARTY TRANSACTIONS**

During the 10 months ended 30 April 2017 the group had sold goods and services to PT Booker Tate Indonesia PMA, a 95% owned subsidiary of Booker Tate Holdings Limited and Booker Tate Limited amounting to £11 000 (2016: £52 262). At 30 April 2017 £766 000 (2016: £845 000) was due from PT Booker Tate Indonesia PMA in respect of these trade sales with a further £122 000 (2016: £122 000) due from the subsidiary in respect to an intercompany loan.

Booker Tate Limited, a 100% subsidiary of Booker Tate Holdings Limited, had a loan from Tsb Sugar International Proprietary Limited for £67 000 including interest of £36 000 was accrued in the 10 months to 30 April 2017. Booker Tate Limited provided services to TSB Sugar International Proprietary Limited of £106 000 (2016: £114 000) and to its holding company RCL Limited of £88 000 (2016: £122 000) during the 10 months ended 30 April 2017.

Booker Tate (Overseas) Limited has amounts owed from Booker Tate Limited of £4 478 000.

#### **29. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

Until the 30 April 2017 the ultimate parent and controlling party was Remgro Limited, a company incorporated in South Africa. The largest group of which the company is a member and for which Group financial statements are drawn up is that of Remgro Limited. The group financial statements of Remgro Limited are available from the Company Secretary, Millennia Park, 16 Stellentia Avenue, Stellenbosch, 7600, South Africa. The smallest group of which the company is a member and for which group financial statements are drawn up is that of Booker Tate Holdings Limited, a company incorporated in the UK. The group financial statements of Booker Tate Holdings Limited are available from the Company Secretary, Masters Court, Church Road, Thame, Oxfordshire, OX9 3FA, UK.

From the 1st May 2017 the ultimate parent and controlling party is Bosch Holdings (Pty) Limited, a company incorporated in South Africa. The largest group of which the company is a member and for which Group financial statements are drawn up is that of Bosch Holdings (Pty) Limited. The group financial statements of Bosch Holdings (Pty) Limited are available from the Company Secretary, 1 Holwood Park, 5 Canegate Road, La Lucia Ridge Office Estate, 4320, P.O.BOX 2009, Durban, 4000, South Africa. The smallest group of which the company is a member and for which group financial statements are drawn up is that of Booker Tate Holdings Limited, a company incorporated in the UK. The group financial statements of Booker Tate Holdings Limited are available from the Company Secretary, Masters Court, Church Road, Thame, Oxfordshire, OX9 3FA, UK.