WOODSPEEN TRAINING LIMITED
Company No: 02696326

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2017

WOODSPEEN TRAINING LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Company Registration Number:	02696326
Registered Office:	7^{th} Floor 95 Aldwych London WC2B 4JF
Directors:	Richard Grice Samantha Wilson Diane Donner
Auditors:	KPMG LLP Chartered Accountants 15 Canada Square London E14 5GL

The directors present their report together with the financial statements for the year ended 30 June 2017.

Principal activity

The principal activity of the Company is government sponsored vocational training, assessment and related services. The main programmes offered by the Company are Apprenticeships and Employability Training.

Business review

The profit for the year after taxation amounted to £149,153 (2016: loss of £44,545).

Proposed dividend

The directors do not recommend the payment of a dividend for the year (2016: £nil).

Directors

The membership of the Board during the year is set out below.

Samantha Wilson
Richard Grice
Diane Donner

None of the directors hold an interest in the shares of the Company.

The interests of the directors in the shares of the parent Company, Progility Plc, are disclosed in that Company's financial statements.

Prospects

The Company works with individuals and companies across a range of occupational areas, led by an experienced team of advisors and trainers, operating from locations across the UK, enhancing young people's skills, helping them into work. The business is undergoing a period of change to align resources with the training opportunities available. As part of the realignment a decision was made in February 2016 to terminate the provision of training in the south of England and provide all training services in the north of the country. The financial performance of the southern operations is disclosed as discontinued operations in the profit and loss account for the year and in note 5 to the accounts.

Financial risk management objectives and policies

The Company uses various financial instruments which include cash and items such as trade debtors and trade creditors that arise directly from its operations.

Credit risk

The Company's principle financial assets are cash and trade debtors. The credit risk associated with cash is limited as the counterparties have high credit ratings assigned by international credit-rating agencies. The principal credit risk arises therefore from its trade debtors.

In order to manage credit risk, management reviews the debt ageing on an ongoing basis, together with the collection history and third party credit references where appropriate.

Liquidity risk

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

Brexit and FX risk

On 23 June 2016, the UK electorate voted to discontinue its membership of the EU. Until further clarity is known regarding terms in which the UK will exit, the directors are not able to assess the impact on the Company or what impact the wider regulatory and legal consequences of the UK leaving the EU would be on the Company.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Political donations

The Company made no political donations or incurred any political expenditure during the year (2016: £nil).

Auditor

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

ON BEHALF OF THE BOARD

Samantha Wilson
Director
Date: 16 March 2018

Woodspeen Training Limited
7th Floor, 95 Aldwych
London WC2B

WOODSPEEN TRAINING LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework.*

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 estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF WOODSPEEN TRAINING LIMITED

Opinion

We have audited the financial statements of Woodspeen Training Limited ("the company") for the year ended 30 June 2017 which comprise the Profit and loss account and other comprehensive income, Balance sheet, Statement of changes in equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 *Reduced Disclosure Framework*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Going concern

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

Directors' report

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

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

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

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 5, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

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

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Prince (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

Date: 16 March 2018

WOODSPEEN TRAINING LIMITED
PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

Company Number 02696326	*Note*	**Continuing**	**Discontinued**	**2017 Total**	**(Restated) Continuing**	**(Restated) Discontinued**	**(Restated 2016) Total**
		£	**£**	**£**	**£**	**£**	**£**
Turnover		**2,920,867**	**415,903**	**3,336,770**	2,616,247	824,204	3,440,451
Costs of sales		**(1,458,088)**	**(217,552)**	**(1,675,640)**	(1,231,376)	(567,175)	(1,798,551)
Gross profit		**1,462,779**	**198,351**	**1,661,130**	1,384,871	257,029	1,641,900
Administrative expenses		**(1,285,746)**	**(196,975)**	**(1,482,721)**	(1,091,836)	(594,609	(1,686,445)
Operating profit/(loss)		**177,033**	**1,376**	**178,409**	293,035	(337,580)	(44,545)
Other interest receivable and similar income		**18**	**-**	**18**	-	-	-
Profit/(loss) before taxation	*2*	**177,051**	**1,376**	**178,427**	293,035	(337,580)	(44,545)
Tax (excluding tax on disposal of discontinued operation)	*4*	**(29,046)**	**-**	**(29,046)**	-	-	-
Tax on disposal of discontinued operation	*4*	**-**	**(228)**	**(228)**	-	-	-
Tax on profit/(loss)	*4*	**(29,046)**	**(228)**	**(29,274)**	-	-	-
Profit/(loss) for the year		**148,005**	**1,148**	**149,153**	293,035	(337,580)	(44,545)
Other comprehensive income		**-**	**-**	**-**	-	-	-
Total comprehensive income for the period		**148,005**	**1,148**	**149,153**	293,035	(337,580)	(44,545)

The accompanying accounting policies and notes form an integral part of these financial statements.

WOODSPEEN TRAINING LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 30 JUNE 2017

Company Number 02696326

	Note	2017	2016
		£	£
FIXED ASSETS			
Tangible assets	*6*	**16,578**	67,230
CURRENT ASSETS			
Debtors	*7*	**318,974**	332,479
Cash and cash equivalents		**166,453**	36,169
		485,427	368,648
CURRENT LIABILITIES			
Creditors: Amount falling due within one year	*8*	**(256,421)**	(279,588)
NET CURRENT ASSETS		**229,006**	89,060
TOTAL ASSETS LESS CURRENT LIABILITIES		**245,584**	156,290
NON CURRENT LIABILITIES			
Provisions	*9*	**(54,052)**	(113,911)
NET ASSETS		**191,532**	42,379
CAPITAL AND RESERVES			
Called up share capital	*10*	**20,100**	20,100
Profit and loss account		**171,432**	22,279
SHAREHOLDERS' FUNDS		**191,532**	42,379

The financial statements were approved by the Board of Directors on 16 March 2018 and were signed on its behalf by:

S Wilson

Samantha Wilson
Director

The accompanying accounting policies and notes form an integral part of these financial statements.

WOODSPEEN TRAINING LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

Company Number 02696326

	Issued share capital £	Profit and loss account £	Total equity £
Balance at 30 June 2015	**20,100**	**66,824**	**86,924**
Loss for the year	-	(44,545)	(44,545)
Other comprehensive income	-	-	-
Balance at 30 June 2016	**20,100**	**22,279**	**42,379**
Balance at 30 June 2016	**20,100**	**22,279**	**42,379**
Profit for the year	-	149,153	149,153
Other comprehensive income	-	-	-
Balance at 30 June 2017	**20,100**	**171,432**	**191,532**

The accompanying accounting policies and notes form an integral part of these financial statements.

1 BASIS OF PREPARATION AND ACCOUNTING POLICIES

Woodspeen Training Limited (the "Company") is a private company limited by shares incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework ("FRS 101").*

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Progility plc includes the Company in its consolidated financial statements. The consolidated financial statements of Progility plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from 7th Floor, 95 Aldwych, London, WC2B 4JF.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital and tangible fixed assets;
- Disclosures in respect of transactions with wholly owned subsidiaries ;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides key management personnel services to the company.

As the consolidated financial statements of Progility plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

Disclosures required by *IFRS 5 Non-current Assets Held for Sale and Discontinued Operations* in respect of the cash flows of discontinued operations;

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. In accordance with IFRS 5 'Non-current Assets Held for Sale and Discontinued Operations', the comparative profit and loss account has been re-presented so that the disclosures in relation to discontinued operations relate to all operations that have been discontinued by the balance sheet date.

MEASUREMENT CONVENTION

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

1 BASIS OF PREPARATION AND ACCOUNTING POLICIES *(continued)*

GOING CONCERN

The directors have reviewed the Company's budgets and cash flow forecasts, including turnover projections and capital expenditure needs. From the review, the directors are of the opinion that the Company has adequate resources to continue as a going concern for the foreseeable future and accordingly, the accounts have been prepared on a going concern basis.

TURNOVER

Turnover represents the amount receivable in respect of services provided during the period, stated net of value added tax. Analysis of turnover by geographical market is not disclosed because in the opinion of the directors the majority of the turnover arises in the United Kingdom.

Turnover is measured at the fair value of the right to consideration. Turnover from consultancy and training is recognised in accordance with the delivery for each project or event. Turnover from such projects chargeable on a time and materials basis is recognised when the work is performed by reference to the percentage stage of completion.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. Land is not depreciated. The estimated useful lives are as follows:

Leasehold improvements – straight line over the shorter of the lease term or expected useful life

Fixtures – 4 years

Equipment – 4 years

Software – 4 years

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date.

TAXATION

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and

1 BASIS OF PREPARATION AND ACCOUNTING POLICIES *(continued)*

TAXATION *(continued)*

differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

NON DERIVATIVE FINANCIAL INSTRUMENTS

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other debtors, cash and cash equivalents, loans and borrowings, and trade and other creditors.

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Trade and other creditors Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

Cash and cash equivalents

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

PROVISIONS

A provision is recognised in the balance sheet when the company has a present legal or constructive obligation as a result of a past event, it is more likely than not that an outflow of economic benefits will be required to settle the obligation and the obligation can be estimated reliably. Provisions for dilapidations on leasehold properties are provided on individual leases when the Company becomes obligated and the liability can be reliably estimated.

EMPLOYEE TERMINATION BENEFITS

Employee termination benefits are recognised as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised as an expense if the company has made an offer of voluntary redundancy, it is probably that the offer will be accepted, and the number of acceptances can be estimated reliably. If benefits are payable more than 12 months after the reporting date, then they are discounted to their present value.

1 BASIS OF PREPARATION AND ACCOUNTING POLICIES *(continued)*

CONTRIBUTIONS TO DEFINED CONTRIBUTION PENSION SCHEMES

Contributions paid to private pension plans of certain employees are charged to the profit and loss account in the year in which they become payable. Contributions paid to the group personal pension plans of employees are charged to the profit and loss account in the year in which they become payable.

OPERATING LEASES

Amounts paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

CHANGE OF ACCOUNTING POLICY

During the year the directors decided that direct labour costs, previously included as administrative and distribution expenses, should now be included within cost of sales. This change reduced gross profit by £1.2m (2016:£1.3m) but has no effect on operating profit. Prior year numbers have been restated to reflect this change.

2 EXPENSES AND AUDITORS REMUNERATION

	2017	2016
	£	£
The profit is stated after charging.		
Auditors' remuneration		
- Audit services	7,823	10,558
- Other services	4,600	5,350
Depreciation of tangible fixed assets	53,725	89,041
Hire of property – operating leases	55,334	239,429
Hire of plant and equipment – operating leases	4,987	12,480

3 STAFF NUMBERS AND COSTS

	2017	2016
	£	£
Wages and salaries	**1,765,794**	1,917,907
Social security costs	**164,358**	170,846
Pension costs	**17,406**	23,679
	1,947,558	2,112,432

3 STAFF NUMBERS AND COSTS *(continued)*

The average number of employees, including temporary staff, of the Company during the year was 71 (2016: 76)

	2017 Number	2016 Number
Tutors, assessors and administrators	**66**	71
Management	**5**	5
	71	76

Remuneration in respect of directors was as follows:

	2017 £	2016 £
Aggregate emoluments	**94,857**	52,899
Pension contributions	**693**	7,533
	95,550	60,432

The allocation of Director's remuneration is based on the contribution of the Company to total revenue for all Group entities with common directors. The prior year's disclosure has been restated to align with current year presentation.

4 TAXATION

Recognised in the profit and loss account

	2017	2016
UK corporation tax	**£**	£
Current tax on income for the period	**29,274**	-
Adjustments in respect of prior periods	**-**	-
Total current tax	**29,274**	-
Total on profit	**29,274**	-

4 TAXATION *(continued)*

	2017 £	2016 £
Reconciliation of effective tax rate:		
Profit/(loss) for the period	**149,153**	(44,545)
Total tax (including tax on discontinued operations)	**29,274**	-
Profit/(loss) excluding taxation for the period	**178,427**	(44,545)
Profit multiplied by the standard rate of corporation tax in the UK of 19.75% (2016: 20.00%)	**35,239**	(8,909)
Effects of:		
Non-deductible expenses	**10,292**	-
Utilisation of trading losses brought forward	**(16,257)**	-
Group relief	**-**	-
Current year losses for which no deferred tax asset was recognised	**-**	8,909
Total tax charge	**29,274**	-

Deferred tax assets at 30 June 2017 of £nil (2016: £33,898) have not be recognised in respect of tax losses because it is not probable that future taxable profits will be available against which the company can use the benefits.

Reductions in the UK corporation tax rate from 23% to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015. An additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the company's future tax charge accordingly.

5 DISCONTINUED OPERATIONS

In February 2016, Woodspeen Training Limited, decided to discontinue operations in the south of England and provide all training services in the north of the country. The revenues, expenses and pre-tax profit of the discontinued operations for the current period and the prior period are detailed below.

	2017 £	2016 £
Revenue	**415,903**	824,204
Expenses	**(414,527)**	(1,161,784)
Pre-tax profit/(loss)	**1,376**	(337,580)
Taxation	**(228)**	-
Post-tax profit/(loss)	**1,148**	(337,580)

6 TANGIBLE ASSETS

	Software	Fixtures	Equipment	Leasehold	Total
Cost	£	£	£	£	£
At 1 July 2016	29,173	112,490	259,769	154,392	555,824
Additions	2,833	-	240	-	3,073
Disposals	-	-	-	-	-
At 30 June 2017	32,006	112,490	260,009	154,392	558,897
Depreciation					
As at 1 July 2016	24,990	109,666	237,102	116,836	488,594
Charge for the year	2,679	2,222	15,539	33,285	53,725
Disposals	-	-	-	-	-
At 30 June 2017	27,669	111,888	252,641	150,121	542,319
Net Book Value					
At 30 June 2017	4,337	602	7,368	4,271	16,578
At 30 June 2016	4,183	2,824	22,667	37,556	67,230

7 DEBTORS

	2017	2016
	£	£
Trade debtors	1,678	35,495
Amounts owed by group companies	24,012	9,041
Other debtors	14,619	13,202
Prepayments and accrued income	278,665	274,741
	318,974	332,479

8 CREDITORS: amount falling due within one year

	2017	2016
	£	£
Trade creditors	133,383	130,441
Other taxes and social security taxes	62,831	52,242
Amounts owed to group companies	2,110	55,000
Other creditors	-	20,000
Accruals and deferred income	58,097	21,905
	256,421	279,588

9 PROVISIONS

	Property	Employee Benefits	Total
	£	£	£
Opening balance at 1 July 2015	-	-	-
Reclassification	73,000	-	73,000
Provisions (released)/made	(24,000)	70,000	46,000
Provisions used	(25,089)	-	(25,089)
Balance at 30 June 2016	**43,911**	**70,000**	**113,911**
Provisions (released)/made	(4,859)	15,000	10,141
Provisions used	-	(70,000)	(70,000)
Balance at 30 June 2017	**39,052**	**15,000**	**54,052**

Provisions for employee benefits are for redundancy costs associated with the closure of operations in the south of England and are expected to be used within one year. The reclassification in 2016 is for provisions for property relating to dilapidations in leasehold premises still occupied by the Company and are long term in nature.

10 SHARE CAPITAL

	2017	2016
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	**20,100**	20,100

	Number of ordinary shares	Number of ordinary shares
Issued and fully paid ordinary shares of £1 each		
At 30 June 2017 and 30 June 2016	**20,100**	20,100

11 CAPITAL COMMITMENTS

The Company had no capital commitments at 30 June 2017 or 30 June 2016.

12 OPERATING LEASE COMMITMENTS

At 30 June 2017 the company had annual commitments under non-cancellable operating leases as follows:

Land and buildings

	2017	2016
	£	£
Operating leases which are due:		
Less than one year	**35,071**	66,755
Between one and five years	**-**	23,216
	35,071	89,971

12 OPERATING LEASE COMMITMENTS *(continued)*

During the year £55,334 was recognised as an expense in the profit and loss account in respect of Land Buildings operating leases (2016: £111,831).

At 30 June 2017 the company had annual commitments under non-cancellable operating leases as follows:

Other Leases – Plant and Machinery

	2017	2016
	£	£
Operating leases which are due:		
Less than one year	7,840	-
Between one and five years	10,693	-
	18,533	-

During the year £4,987 was recognised as an expense in the profit and loss account in respect of Other operating leases (2016: £nil).

13 PENSIONS

Contributions paid to the Company personal pension plan, to which all qualifying employees are entitled to join, are charged to the profit and loss account in the year in which they become payable. At the year-end contributions amounting to £1,861 (2016: £3,934) were payable to the scheme and are included in creditors.

14 RELATED PARTIES

As a wholly owned subsidiary of Progility Plc for the year the Company is exempt from the requirements of IAS 24 Related Party Disclosure to disclose transactions with other members of the group headed by Progility Plc on the grounds that the accounts are publicly available at Companies House.

15 ULTIMATE PARENT UNDERTAKING

Praxis Trustees Limited, as trustee of the DNY Trust, holds the majority of the shares of Progility Plc, and is therefore considered the ultimate controlling party. ILX Group Plc holds 100% of the shares of the Woodspeen Training Limited, therefore ILX Group Plc is the immediate parent undertaking.

The largest and smallest group in which the results of this Company are included is that headed by Progility Plc. Copies of the group accounts can be obtained at 7th Floor, 95 Aldwych, London, WC2B 4JF.