

COMPANY REGISTRATION NUMBER: 02830346

Britannia Services Group Limited
Abbreviated Financial Statements
30 April 2016

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Britannia Services Group Limited

Abbreviated Financial Statements

Year ended 30 April 2016

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Britannia Services Group Limited

Strategic Report

Year ended 30 April 2016

The director aims to present a balanced and comprehensive review of the development and performance of the business during the year and its position at the year end. The Director's review is consistent with the size and non complex nature of the business and is written in the context of the risks and uncertainties the business faces.

As a provider of cleaning services the business continues to provide services to a range of retail customers and its main income is derived from these services.

The Company has continued to perform very well in a competitive market in the current economic climate. Turnover has increased from £9,035,742 to £9,290,053.

Overall operating profit was £800,112 compared to £1,493,463 in 2015; profit after tax was £682,179.

The business's forecast for 2017 shows increasing sales after a consolidating year this year. As a company we keep tight control over new customers to minimise bad debts.

As for many businesses of our size, the business environment in which we operate continues to be challenging. The company is well established, however and has good customer loyalty and the director feels confident that the company can deal with the challenges ahead.

The director is aware that any future plans for the development of the business may be subject to unforeseen future events outside his control.

This report was approved by the board of directors on 20/1/17 and signed on behalf of the board by:

Mr D Shaw
Director



Registered office:
Britannia House
45 Britannia Way
Lichfield
Staffordshire
WS14 7JS

Britannia Services Group Limited

Director's Report

Year ended 30 April 2016

The director presents his report and the abbreviated financial statements of the company for the year ended 30 April 2016.

Director

The director who served the company during the year was as follows:

Mr D Shaw

Dividends

Particulars of recommended dividends are detailed in note 11 to the financial statements.

Employment of disabled persons

The company operates a fair policy in accordance with the current legislation with regard to disabled employees. Where disabled employees are employed, they are trained taking into account their disability.

Employee involvement

Employees are kept informed and involved of all relevant information which may be of concern to them.

Disclosure of information in the strategic report

Items required to be disclosed in the Director's Report under Schedule 7 of the Companies Act 2006 are set out in the Strategic Report in accordance with S414C(11) Companies Act 2006.

Director's responsibilities statement

The director is responsible for preparing the strategic report, director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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. He is 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.

Britannia Services Group Limited

Director's Report *(continued)*

Year ended 30 April 2016

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

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

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

This report was approved by the board of directors on 20/1/17 and signed on behalf of the board by:

Mr D Shaw
Director



Registered office:
Britannia House
45 Britannia Way
Lichfield
Staffordshire
WS14 7JS

Britannia Services Group Limited**Independent Auditor's Report to Britannia Services Group Limited under section 449 of the Companies Act 2006****Year ended 30 April 2016**

We have examined the abbreviated financial statements which comprise the abbreviated statement of comprehensive income, statement of financial position, statement of cash flows and the related notes, together with the financial statements of Britannia Services Group Limited for the year ended 30 April 2016 prepared under section 396 of the Companies Act 2006.

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 auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

The director is responsible for preparing the abbreviated financial statements in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



Neil Lancaster (Senior Statutory Auditor)

For and on behalf of
Adams Moore Audit Limited
Chartered accountant

26/01/2017

38 - 39 Albert Road
Tamworth
Staffs
B79 7JS

Britannia Services Group Limited**Abbreviated Statement of Comprehensive Income****Year ended 30 April 2016**

		2016 £	2015 £
Turnover	Note 3	9,290,053	9,035,742
Cost of sales and other operating income		7,366,414	6,437,329
Administrative expenses		1,123,527	1,104,950
Operating profit	5	800,112	1,493,463
Other interest receivable and similar income		10,138	7,391
Interest payable and similar charges	9	4,395	7,823
Profit on ordinary activities before taxation		805,855	1,493,031
Tax on profit on ordinary activities	10	123,676	358,214
Profit for the financial year and total comprehensive income		682,179	1,134,817

All the activities of the company are from continuing operations.

Britannia Services Group Limited

Statement of Financial Position

30 April 2016

	Note	2016 £	£	2015 £
Fixed assets				
Tangible assets	12		577,559	567,679
Current assets				
Debtors	13	2,643,809		2,301,777
Cash at bank and in hand		<u>1,945,570</u>		<u>2,048,439</u>
		4,589,379		4,350,216
Creditors: amounts falling due within one year	14	<u>1,514,858</u>		<u>1,387,524</u>
Net current assets			<u>3,074,521</u>	<u>2,962,692</u>
Total assets less current liabilities			<u>3,652,080</u>	<u>3,530,371</u>
Creditors: amounts falling due after more than one year	15		19,578	99,953
Provisions				
Taxation including deferred tax	18		<u>79,743</u>	<u>88,585</u>
Net assets			<u><u>3,552,759</u></u>	<u><u>3,341,833</u></u>

The statement of financial position
continues on the following page.

The notes on pages 9 to 16 form part of these financial statements.

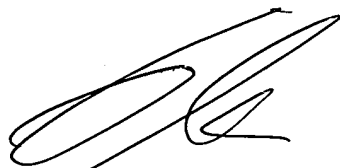
Britannia Services Group Limited**Statement of Financial Position** *(continued)***30 April 2016**

	Note	2016 £	2015 £
Capital and reserves			
Called up share capital	21	100,009	100,009
Other reserves	22	140,000	140,000
Profit and loss account	22	<u>3,312,750</u>	<u>3,101,824</u>
Shareholders funds		<u>3,552,759</u>	<u>3,341,833</u>

These financial statements have been prepared in accordance with the special provisions of section 445(3) Companies Act 2006 in regard to medium-sized companies.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 10/1/17 and are signed on behalf of the board by:

Mr D Shaw
Director



Company registration number: 02830346

Britannia Services Group Limited

Statement of Cash Flows

Year ended 30 April 2016

	2016 £	2015 £
Cash flows from operating activities		
Profit for the financial year	682,179	1,134,817
<i>Adjustments for:</i>		
Depreciation of tangible assets	105,087	100,303
Other interest receivable and similar income	(10,138)	(7,391)
Interest payable and similar charges	4,395	7,823
Loss/(gains) on disposal of tangible assets	17,928	(6,138)
Tax on profit on ordinary activities	123,676	358,214
Accrued income	(359,162)	(143,606)
<i>Changes in:</i>		
Trade and other debtors	(342,032)	41,051
Trade and other creditors	680,249	126,374
Cash generated from operations	902,182	1,611,447
Interest paid	(4,395)	(7,823)
Interest received	10,138	7,391
Tax paid	(325,666)	(205,321)
Net cash from operating activities	<u>582,259</u>	<u>1,405,694</u>
Cash flows from investing activities		
Purchase of tangible assets	(193,381)	(79,120)
Proceeds from sale of tangible assets	60,486	20,201
Net cash used in investing activities	<u>(132,895)</u>	<u>(58,919)</u>
Cash flows from financing activities		
Proceeds from borrowings	(11,634)	15,692
Payments of finance lease liabilities	(69,346)	22,001
Dividends paid	(310,098)	(175,020)
Net cash used in financing activities	<u>(391,078)</u>	<u>(137,327)</u>
Net increase in cash and cash equivalents	58,286	1,209,448
Cash and cash equivalents at beginning of year	2,048,439	838,991
Cash and cash equivalents at end of year	<u>2,106,725</u>	<u>2,048,439</u>

Britannia Services Group Limited

Notes to the Abbreviated Financial Statements

Year ended 30 April 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Britannia House, 45 Britannia Way, Lichfield, Staffordshire, WS14 7JS.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 25.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Britannia Services Group Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 April 2016

2. Accounting policies *(continued)*

Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	10% reducing balance
Fixtures & Fittings	-	20% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Britannia Services Group Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 April 2016

2. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

3. Turnover

Turnover arises from:

	2016 £	2015 £
Rendering of services	<u>9,290,053</u>	<u>9,035,742</u>

Britannia Services Group Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 April 2016

3. Turnover *(continued)*

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

4. Other operating income

	2016	2015
	£	£
Management charges receivable	20,000	21,304
Other operating income	622	1,138
	<u>20,622</u>	<u>22,442</u>

5. Operating profit

Operating profit or loss is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	105,087	100,303
Loss/(gains) on disposal of tangible assets	17,928	(6,138)
Impairment of trade debtors	—	1,425

6. Auditor's remuneration

	2016	2015
	£	£
Fees payable for the audit of the financial statements	<u>6,360</u>	<u>6,175</u>

7. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to:

	2016	2015
	No.	No.
Production staff	1,210	1,255
Administrative staff	25	27
Management staff	4	4
	<u>1,239</u>	<u>1,286</u>

The aggregate payroll costs incurred during the year, relating to the above, were:

	2016	2015
	£	£
Wages and salaries	547,713	542,934
Social security costs	85,080	83,141
Other pension costs	3,142	1,933
	<u>635,935</u>	<u>628,008</u>

Britannia Services Group Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 April 2016

8. Director's remuneration

The director's aggregate remuneration in respect of qualifying services was:

	2016 £	2015 £
Remuneration	<u>12,000</u>	<u>12,000</u>

9. Interest payable and similar charges

	2016 £	2015 £
Interest on obligations under finance leases and hire purchase contracts	<u>4,395</u>	<u>7,823</u>

10. Tax on profit on ordinary activities

Major components of tax expense

	2016 £	2015 £
Current tax:		
UK current tax expense	166,852	360,000
Adjustments in respect of prior periods	<u>(34,334)</u>	<u>1,714</u>
Total current tax	<u>132,518</u>	<u>361,714</u>
Deferred tax:		
Origination and reversal of timing differences	<u>(8,842)</u>	<u>(3,500)</u>
Tax on profit on ordinary activities	<u>123,676</u>	<u>358,214</u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is lower than (2015: higher than) the standard rate of corporation tax in the UK of 20% (2015: 21%).

	2016 £	2015 £
Profit on ordinary activities before taxation	<u>805,855</u>	<u>1,493,031</u>
Profit on ordinary activities by rate of tax	161,171	313,537
Adjustment to tax charge in respect of prior periods	<u>(34,334)</u>	<u>1,714</u>
Effect of expenses not deductible for tax purposes	23	–
Effect of capital allowances and depreciation	<u>5,658</u>	<u>46,463</u>
Tax on profit on ordinary activities	<u>132,518</u>	<u>361,714</u>

11. Dividends

	2016 £	2015 £
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	<u>310,099</u>	<u>175,020</u>

Britannia Services Group Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 April 2016

12. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 May 2015	987,545	48,773	411,376	1,447,694
Additions	17,795	8,410	167,176	193,381
Disposals	—	—	(98,820)	(98,820)
At 30 April 2016	1,005,340	57,183	479,732	1,542,255
Depreciation				
At 1 May 2015	625,830	41,833	212,352	880,015
Charge for the year	37,951	3,046	64,090	105,087
Disposals	—	—	(20,406)	(20,406)
At 30 April 2016	663,781	44,879	256,036	964,696
Carrying amount				
At 30 April 2016	341,559	12,304	223,696	577,559
At 30 April 2015	361,715	6,940	199,024	567,679

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 30 April 2016	33,217
At 30 April 2015	—

13. Debtors

	2016 £	2015 £
Trade debtors	1,770,594	1,974,150
Prepayments and accrued income	19,290	21,648
Other debtors	853,925	305,979
	2,643,809	2,301,777

14. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	246,171	223,940
Accruals and deferred income	6,360	365,522
Corporation tax	166,852	360,000
Social security and other taxes	608,483	400,612
Obligations under finance leases and hire purchase contracts	19,783	20,388
Other creditors	467,209	17,062
	1,514,858	1,387,524

Britannia Services Group Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 April 2016

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

	2016	2015
	£	£
Obligations under finance leases and hire purchase contracts	3,585	72,326
Director loan accounts	15,993	27,627
	<u>19,578</u>	<u>99,953</u>

16. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2016	2015
	£	£
Not later than 1 year	20,822	20,388
Later than 1 year and not later than 5 years	3,667	79,294
	24,489	99,682
Less: future finance charges	(1,121)	(6,968)
Present value of minimum lease payments	<u>23,368</u>	<u>92,714</u>

17. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2016	2015
	£	£
Included in provisions (note 18)	<u>79,743</u>	<u>88,585</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Accelerated capital allowances	<u>79,743</u>	<u>88,585</u>

18. Provisions

	Deferred tax (note 17)
	£
At 1 May 2015	88,585
Transfers	<u>(8,842)</u>
At 30 April 2016	<u>79,743</u>

19. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £3,142 (2015: £1,933).

Britannia Services Group Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 April 2016

20. Financial instruments

Financial instruments comprise Cash at Bank and Debtors and Creditors all due within one year and under normal trading terms. These are not revalued.

21. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100,001	100,001	100,001	100,001
Ordinary Class 2 shares of £1 each	8	8	8	8
	<u>100,009</u>	<u>100,009</u>	<u>100,009</u>	<u>100,009</u>

22. Reserves

Share premium account - This reserve records the amount above the nominal value received for shares sold, less transaction costs. Profit and loss account - This reserve records retained earnings and accumulated losses.

23. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016	2015
	£	£
Not later than 1 year	59,470	46,206
Later than 1 year and not later than 5 years	<u>11,194</u>	<u>—</u>
	<u>70,664</u>	<u>46,206</u>

24. Director's advances, credits and guarantees

A director has a loan from the company of which there was £179,661 (2015 - £174,734) outstanding at the year end. This loan attracts a market rate of interest. The same director also has a director's loan account with a credit balance of £15,993 (2015 - £27,627) at the year end.

25. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2014.

No transitional adjustments were required in equity or profit or loss for the year.