

COMPANY REGISTRATION NUMBER: 02830346

Britannia Services Group Limited

Financial Statements

30 April 2018

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Britannia Services Group Limited

Financial Statements

Year ended 30 April 2018

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Britannia Services Group Limited

Strategic Report

Year ended 30 April 2018

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 £9,831,265 to £10,035,734.

Overall operating profit was £977,920 compared to £1,028,707 in 2017; profit after tax was £819,847.

The business's forecast for 2018 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 22/8/18 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 2018

The director presents his report and the financial statements of the company for the year ended 30 April 2018.

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 13 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 2018

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.

This report was approved by the board of directors on 22/8/18 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 the Members of Britannia Services Group Limited****Year ended 30 April 2018**

Opinion

We have audited the financial statements of Britannia Services Group Limited (the 'company') for the year ended 30 April 2018 which comprise the statement of income and retained earnings, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Britannia Services Group Limited**Independent Auditor's Report to the Members of Britannia Services Group Limited** *(continued)***Year ended 30 April 2018**

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Britannia Services Group Limited

Independent Auditor's Report to the Members of Britannia Services Group Limited *(continued)*

Year ended 30 April 2018

Responsibilities of the director

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines 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 director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Britannia Services Group Limited

Independent Auditor's Report to the Members of Britannia Services Group Limited *(continued)*

Year ended 30 April 2018

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



Neil Lancaster (Senior Statutory Auditor)

22/08/18

For and on behalf of
Adams Moore Audit Limited
Chartered accountant & statutory auditor
38 - 39 Albert Road
Tamworth
Staffs
B79 7JS

Britannia Services Group Limited
Statement of Income and Retained Earnings
Year ended 30 April 2018

	Note	2018 £	2017 £
Turnover	4	10,035,734	9,831,265
Cost of sales		<u>7,863,828</u>	<u>7,657,559</u>
Gross profit		2,171,906	2,173,706
Administrative expenses		1,223,354	1,215,599
Other operating income	5	<u>29,368</u>	<u>70,600</u>
Operating profit	6	977,920	1,028,707
Other interest receivable and similar income	10	39,572	7,828
Interest payable and similar expenses	11	<u>1,019</u>	<u>19,242</u>
Profit before taxation		1,016,473	1,017,293
Tax on profit	12	<u>196,626</u>	<u>199,003</u>
Profit for the financial year and total comprehensive income		819,847	818,290
Dividends paid and payable	13	(300,584)	(327,000)
Retained earnings at the start of the year		3,804,040	3,312,750
Retained earnings at the end of the year		4,323,303	3,804,040

All the activities of the company are from continuing operations.

Britannia Services Group Limited**Statement of Financial Position****30 April 2018**

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	14		570,059	546,322
Current assets				
Debtors	15	2,949,022		3,803,223
Cash at bank and in hand		2,295,764		1,282,143
		5,244,786		5,085,366
Creditors: amounts falling due within one year	16	1,143,046		1,477,126
Net current assets			4,101,740	3,608,240
Total assets less current liabilities			4,671,799	4,154,562
Creditors: amounts falling due after more than one year	17		46,530	40,250
Provisions				
Taxation including deferred tax	19		61,957	70,263
Net assets			4,563,312	4,044,049

The statement of financial position
continues on the following page.

The notes on pages 12 to 20 form part of these financial statements.

Britannia Services Group Limited

Statement of Financial Position (continued)

30 April 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital	23	100,009	100,009
Other reserves, including the fair value reserve	24	140,000	140,000
Profit and loss account	24	4,323,303	3,804,040
Shareholders funds		<u>4,563,312</u>	<u>4,044,049</u>

These financial statements were approved by the board of directors and authorised for issue on 22/8/18, 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 2018

	2018 £	2017 £
Cash flows from operating activities		
Profit for the financial year	819,847	818,290
<i>Adjustments for:</i>		
Depreciation of tangible assets	103,882	79,503
Other interest receivable and similar income	(39,572)	(7,828)
Interest payable and similar expenses	1,019	19,242
Loss/(gains) on disposal of tangible assets	6,737	(126)
Tax on profit	196,626	199,003
Accrued expenses	500	390
<i>Changes in:</i>		
Trade and other debtors	854,201	(1,159,414)
Trade and other creditors	(333,232)	(61,955)
Cash generated from operations	1,610,008	(112,895)
Interest paid	(1,019)	(19,242)
Interest received	39,572	7,828
Tax paid	(208,492)	(168,452)
Net cash from/(used in) operating activities	<u>1,440,069</u>	<u>(292,761)</u>
Cash flows from investing activities		
Purchase of tangible assets	(151,106)	(109,091)
Proceeds from sale of tangible assets	16,750	60,951
Net cash used in investing activities	<u>(134,356)</u>	<u>(48,140)</u>
Cash flows from financing activities		
Proceeds from borrowings	–	(15,993)
Payments of finance lease liabilities	8,492	20,467
Dividends paid	(300,584)	(327,000)
Net cash used in financing activities	<u>(292,092)</u>	<u>(322,526)</u>
Net increase/(decrease) in cash and cash equivalents	1,013,621	(663,427)
Cash and cash equivalents at beginning of year	1,282,143	1,945,570
Cash and cash equivalents at end of year	<u>2,295,764</u>	<u>1,282,143</u>

Britannia Services Group Limited

Notes to the Financial Statements

Year ended 30 April 2018

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. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. 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.

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 Financial Statements *(continued)*

Year ended 30 April 2018

3. 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 Financial Statements *(continued)*

Year ended 30 April 2018

3. 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.

4. Turnover

Turnover arises from:

	2018	2017
	£	£
Rendering of services	<u>10,035,734</u>	<u>9,831,265</u>

Britannia Services Group Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

4. Turnover *(continued)*

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

5. Other operating income

	2018	2017
	£	£
Management charges receivable	<u>29,368</u>	<u>70,600</u>

6. Operating profit

Operating profit or loss is stated after charging:

	2018	2017
	£	£
Depreciation of tangible assets	103,882	79,503
Loss/(gains) on disposal of tangible assets	6,737	(126)
Impairment of trade debtors	<u>4,808</u>	<u>21,570</u>

7. Auditor's remuneration

	2018	2017
	£	£
Fees payable for the audit of the financial statements	<u>7,000</u>	<u>7,140</u>

8. Staff costs

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

	2018	2017
	No.	No.
Production staff	1,229	1,207
Administrative staff	24	25
Management staff	<u>5</u>	<u>4</u>
	<u>1,258</u>	<u>1,236</u>

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

	2018	2017
	£	£
Wages and salaries	617,833	606,155
Social security costs	114,899	103,022
Other pension costs	<u>5,976</u>	<u>5,046</u>
	<u>738,708</u>	<u>714,223</u>

Britannia Services Group Limited

Notes to the Financial Statements (continued)

Year ended 30 April 2018

9. Director's remuneration

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

	2018	2017
	£	£
Remuneration	<u>12,000</u>	<u>12,000</u>

10. Other interest receivable and similar income

	2018	2017
	£	£
Interest on cash and cash equivalents	931	3,402
Other interest receivable	<u>38,641</u>	<u>4,426</u>
	<u>39,572</u>	<u>7,828</u>

11. Interest payable and similar expenses

	2018	2017
	£	£
Interest on obligations under finance leases and hire purchase contracts	1,019	1,129
Other interest payable and similar charges	–	18,113
	<u>1,019</u>	<u>19,242</u>

12. Tax on profit

Major components of tax expense

	2018	2017
	£	£
Current tax:		
UK current tax expense	203,372	208,483
Adjustments in respect of prior periods	<u>1,560</u>	<u>–</u>
Total current tax	<u>204,932</u>	<u>208,483</u>
Deferred tax:		
Origination and reversal of timing differences	<u>(8,306)</u>	<u>(9,480)</u>
Tax on profit	<u>196,626</u>	<u>199,003</u>

Britannia Services Group Limited

Notes to the Financial Statements (continued)

Year ended 30 April 2018

12. Tax on profit (continued)

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2017: lower than) the standard rate of corporation tax in the UK of 19% (2017: 19.92%).

	2018 £	2017 £
Profit on ordinary activities before taxation	<u>1,016,473</u>	<u>1,017,293</u>
Profit on ordinary activities by rate of tax	193,130	202,645
Adjustment to tax charge in respect of prior periods	1,560	–
Effect of expenses not deductible for tax purposes	1,936	63
Effect of capital allowances and depreciation	8,306	5,758
Rounding on tax charge	–	17
Other tax adjustment to increase/(decrease) tax liability - desc in a/cs	<u>(8,306)</u>	<u>(9,480)</u>
Tax on profit	<u>196,626</u>	<u>199,003</u>

13. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2018 £	2017 £
Dividends on equity shares	<u>300,583</u>	<u>327,000</u>

14. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 May 2017	1,010,619	60,990	462,945	1,534,554
Additions	–	13,909	137,197	151,106
Disposals	–	–	(56,104)	(56,104)
At 30 April 2018	<u>1,010,619</u>	<u>74,899</u>	<u>544,038</u>	<u>1,629,556</u>
Depreciation				
At 1 May 2017	698,047	47,572	242,613	988,232
Charge for the year	32,060	4,551	67,271	103,882
Disposals	–	–	(32,617)	(32,617)
At 30 April 2018	<u>730,107</u>	<u>52,123</u>	<u>277,267</u>	<u>1,059,497</u>
Carrying amount				
At 30 April 2018	<u>280,512</u>	<u>22,776</u>	<u>266,771</u>	<u>570,059</u>
At 30 April 2017	<u>312,572</u>	<u>13,418</u>	<u>220,332</u>	<u>546,322</u>

Britannia Services Group Limited

Notes to the Financial Statements (continued)

Year ended 30 April 2018

14. Tangible assets (continued)

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 2018	<u>75,120</u>
At 30 April 2017	<u>84,965</u>

15. Debtors

	2018 £	2017 £
Trade debtors	1,627,707	2,950,374
Prepayments and accrued income	58,178	21,028
Director's loan account	18,054	23,075
Other debtors	<u>1,245,083</u>	<u>808,746</u>
	<u>2,949,022</u>	<u>3,803,223</u>

The debtors above include the following amounts falling due after more than one year:

	2018 £	2017 £
Director's loan account	<u>18,054</u>	<u>23,075</u>

16. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	197,057	286,806
Accruals and deferred income	7,250	6,750
Corporation tax	203,323	206,883
Social security and other taxes	292,207	481,261
Obligations under finance leases and hire purchase contracts	5,797	3,585
Other creditors	<u>437,412</u>	<u>491,841</u>
	<u>1,143,046</u>	<u>1,477,126</u>

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

	2018 £	2017 £
Obligations under finance leases and hire purchase contracts	<u>46,530</u>	<u>40,250</u>

Britannia Services Group Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

18. Finance leases and hire purchase contracts

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

	2018 £	2017 £
Not later than 1 year	6,200	3,667
Later than 1 year and not later than 5 years	<u>46,965</u>	<u>40,250</u>
	53,165	43,917
Less: future finance charges	<u>(838)</u>	<u>(82)</u>
Present value of minimum lease payments	<u>52,327</u>	<u>43,835</u>

19. Provisions

	Deferred tax (note 20) £
At 1 May 2017	70,263
Transfers	<u>(8,306)</u>
At 30 April 2018	<u>61,957</u>

20. Deferred tax

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

	2018 £	2017 £
Included in provisions (note 19)	<u>61,957</u>	<u>70,263</u>

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

	2018 £	2017 £
Accelerated capital allowances	<u>61,957</u>	<u>70,263</u>

21. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £5,976 (2017: £5,046).

22. 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.

Britannia Services Group Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

23. Called up share capital

Issued, called up and fully paid

	2018		2017	
	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>

24. 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.

25. Operating leases

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

	2018	2017
	£	£
Not later than 1 year	3,442	11,194
Later than 1 year and not later than 5 years	6,310	-
	<u>9,752</u>	<u>11,194</u>

26. Director's advances, credits and guarantees

A director has a loan from the company of which there was £18,054 (2017 - £23,075) outstanding at the year end. This loan attracts a market rate of interest.

27. Related party transactions

The company was under the control of Mr David Shaw throughout the current and previous year. Mr Shaw is the managing director and majority shareholder. The company is related by common shareholder to Britannia Services (UK) Limited, and during the year charged that company £29,368 facilities management fee (2017 - £70,600). As at 30 April 2018 the balance owed from Britannia Services (UK) Limited was £66,825 (£50,000).

The company wrote off an inter company loan and purchase ledger balance of a total of £30,131 for a company under common control, Betco Limited.

During the year the company made payment for expenses of £9,535 (2017 - £20,362) on behalf of Iceflame Limited, a company in which Mr David Shaw is a director. The balance owing at 30 April 2018 was £82,221 (2017 - £72,685).

During the year the company paid rent of £37,000 (2017 - £37,000) to Vita Brand Limited, a company controlled by Mr D Shaw. The company also made an intercompany loan to Vita Brand Limited, repayable on demand. The balance outstanding on this loan as at 30 April 2018 was £986,880 (2017 - £445,523).