

A.B.M. Catering Limited

REPORT AND FINANCIAL STATEMENTS

26 July 2013

Company Registration No 04168334

WEDNESDAY



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A.B.M. Catering Limited

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A.B.M. Catering Limited

DIRECTORS AND ADVISORS

DIRECTORS

P Coates – Chairman
SJ Johnson
D Coates CBE
JF Coates
DM Coates
MD Sutcliffe
S Hill
PJ Smith

SECRETARY

S Hill

REGISTERED OFFICE

Eagle Court
63-67 Saltisford
Warwick
Warwickshire
CV34 4AF

AUDITOR

Baker Tilly UK Audit LLP
Chartered Accountants
Festival Way
Stoke-on-Trent
Staffordshire
ST1 5BB

A.B.M. Catering Limited

DIRECTORS' REPORT

The directors submit their report and the audited financial statements of the company for the 52 week period ended 26 July 2013

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of catering facilities management

REVIEW OF BUSINESS

The results for the period and financial position of the company are as shown in the annexed financial statements, the key performance indicator's monitoring business performance are

- Turnover

Turnover has increased by 8.3% as new contracts have been gained during the period. The company closely monitors gross margins which show a slight reduction with the prior period at 12.5%. Strong catering contract management has helped maintain these margins during a period of continued economic uncertainty.

- Overheads

Overheads have increased by 5.6% the main increases being in staff, IT and motor and travelling costs, reflecting the increase in new business and extra personnel required to support growth.

RESULTS AND DIVIDENDS

The trading profit for the period, before taxation, was £359,372 (2012 £431,978). The directors have paid an interim dividend of £nil (2012 £nil) and do not recommend the payment of a final dividend which leaves a profit after taxation of £268,424 (2012 £314,542) to be retained.

RISKS AND UNCERTAINTIES

There are risk factors both external and internal to the company.

External risks include political and economic conditions, actions of competitors, the effect of legislation or other regulatory action, credit risk, environmental risks and litigation.

Internal risks include control failure risk and inability to supply.

The company seeks to mitigate exposure to all forms of risk where practicable and cost effective by transferring risk to insurers.

FINANCIAL INSTRUMENTS

The directors and managers are constantly reviewing the objectives of the business operations to identify areas where it is able to reduce financial risk without hindrance to on site operations.

The directors consider there is limited exposure to credit risk as a substantial amount of sales are on a cash basis and close monitoring of debtors is also performed.

The business assesses pricing to ensure a fair return is achieved on the services supplied.

The business has a very strong relationship with its banking team. The company has the facilities available to meet its needs on an ongoing basis. These facilities are reviewed on a regular basis by both the bank and the management team.

A.B.M. Catering Limited

DIRECTORS' REPORT

FUTURE DEVELOPMENTS

Several new contracts begin in the financial period to July 2014, and the directors are optimistic about the future performance of the company

DIRECTORS

The following directors have held office since 28 July 2012

P Coates – Chairman
SJ Johnson
D Coates CBE
JF Coates
DM Coates
MD Sutcliffe
S Hill
PJ Smith
SA Flatt (resigned 28 September 2012)

EMPLOYEE INVOLVEMENT

The company encourages all members of staff to participate in the effective running and development of the business. Employees are encouraged to take an active interest in all matters affecting them

The company recognises its social and statutory duty to employ disabled persons and pursues a policy of providing, where possible, the same employment opportunities to disabled persons as to others

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor

AUDITOR

Baker Tilly UK Audit LLP, Chartered Accountants, were appointed auditor by the company. Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and therefore Baker Tilly UK Audit LLP will continue in office

By order of the board



P Coates
Director

Eagle Court
63-67 Saltisford
Warwick
Warwickshire
CV34 4AF

23 December 2013

A.B.M. Catering Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF 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 period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting estimates that are reasonable and prudent,
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A B M CATERING LIMITED

We have audited the financial statements on pages 6 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [http://www.frc.org.uk/Our-Work/Codes-Standards/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Scope-of-audit/UK-Private-Sector-Entity-\(issued-1-December-2010\).aspx](http://www.frc.org.uk/Our-Work/Codes-Standards/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Scope-of-audit/UK-Private-Sector-Entity-(issued-1-December-2010).aspx)

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 26 July 2013 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

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

Baker Tilly UK Audit LLP

Anne Lakin (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

Festival Way

Stoke-on-Trent

Staffordshire

ST1 5BB

23 December 2013

A.B.M. Catering Limited

PROFIT AND LOSS ACCOUNT

For the 52 week period ended 26 July 2013

	Note	52 week period ended 26 July 2013 £	52 week period ended 27 July 2012 £
TURNOVER – CONTINUING OPERATIONS		21,427,272	19,780,917
Cost of sales		(18,751,169)	(17,146,952)
GROSS PROFIT		2,676,103	2,633,965
Administrative expenses		(2,306,164)	(2,183,929)
OPERATING PROFIT – CONTINUING OPERATIONS		369,939	450,036
Interest receivable and similar income	1	56	86
Interest payable and similar charges	2	(10,623)	(18,144)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1-4	359,372	431,978
Taxation	5	(90,948)	(117,436)
PROFIT FOR THE FINANCIAL PERIOD	14	268,424	314,542

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account

A.B.M. Catering Limited

BALANCE SHEET

At 26 July 2013

	Note	26 July 2013		27 July 2012	
		£	£	£	£
FIXED ASSETS					
Intangible assets	6		408,045		454,333
Tangible assets	7		556,547		556,820
			<u>964,592</u>		<u>1,011,153</u>
CURRENT ASSETS					
Stocks	8	226,862		162,038	
Debtors (due in more than one year					
£510,645 (2012 £470,389))	9	3,546,167		4,135,665	
Cash at bank and in hand		310,645		74,587	
		<u>4,083,674</u>		<u>4,372,290</u>	
CREDITORS Amounts falling due within one year	10	(2,305,827)		(2,774,642)	
NET CURRENT ASSETS			<u>1,777,847</u>		<u>1,597,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,742,439</u>		<u>2,608,801</u>
CREDITORS Amounts falling due in more than one year	11	(48,998)		(180,294)	
PROVISIONS FOR LIABILITIES	12	(7,046)		(10,536)	
NET ASSETS			<u>2,686,395</u>		<u>2,417,971</u>
CAPITAL AND RESERVES					
Called up share capital	13	147		147	
Share premium account	14	524,873		524,873	
Profit and loss account	14	2,161,375		1,892,951	
SHAREHOLDER'S FUNDS			<u>2,686,395</u>		<u>2,417,971</u>

The financial statements on pages 6 to 20 were approved by the board of directors and authorised for issue on *23 December* 2013 and are signed on its behalf by

P Coates

P Coates
Director

Company Registration No 04168334

A.B.M. Catering Limited

RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

For the 52 week period ended 26 July 2013

	Note	52 week period ended 26 July 2013 £	52 week period ended 27 July 2012 £
PROFIT FOR THE FINANCIAL PERIOD		268,424	314,542
NET ADDITION TO SHAREHOLDER'S FUNDS		268,424	314,542
Opening shareholders' funds		2,417,971	2,103,429
CLOSING SHAREHOLDER'S FUNDS		2,686,395	2,417,971

A.B.M. Catering Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that ABM Catering (Holdings) Limited includes the Company in its own published consolidated financial statements

The Company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities that form part of the ABM Catering (Holdings) Limited group and are 100% controlled by the Group

BASIS OF PREPARATION

The financial statements have been prepared on a going concern basis, which assumes that the company will be able to continue to trade for the foreseeable future

The validity of the going concern basis is dependent upon the company managing the risks of the business as identified in the directors' report and its financial arrangements. The directors consider that they have sufficient controls in place to manage the risks of the company and that the company will continue to operate within the level of its current facility

On this basis the directors consider it appropriate to prepare financial statements on a going concern basis

PURCHASED GOODWILL

Goodwill representing the excess of the consideration for acquired trade and assets compared with the fair value of net assets acquired is capitalised and written off evenly over 20 years as in the opinion of the directors this represents the period over which the goodwill is expected to give rise to economic benefits. Goodwill is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Goodwill acquired on certain contracts is amortised over the contract length currently 20 years

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows

Leasehold improvements	-	10% per annum straight line
Motor vehicles	-	25% per annum straight line
Fixtures and fittings	-	15% per annum straight line

INVESTMENTS

Fixed asset investments are stated at cost. Provision is made for any impairment in the value of fixed asset investments

STOCKS

Stocks are stated at the lower of cost and net realisable value

A.B.M. Catering Limited

ACCOUNTING POLICIES

DEFERRED TAXATION

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the period in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Deferred tax assets are only recognised when their recoverability can be assessed with certainty.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to profit and loss on a straight line basis over the lease term.

RETIREMENT BENEFITS

The company operates a number of defined contribution pension schemes. The amount charged to the profit and loss account in respect of pension costs, and other post retirement benefits is the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Certain of the employees of the company participate in individual council's defined benefit schemes. The defined benefit schemes are co-sponsored by a number of different companies. The company makes contributions to the schemes in accordance with the recommendations of the actuaries to the schemes.

As the company is one of a number of participating employers in the schemes, it is not possible to allocate that part of any actuarial rights or deficit owing to the company's employees. Consequently, contributions are charged to the profit and loss account as they become payable.

EXCEPTIONAL ITEMS

Exceptional items are material items which individually, or if of a similar type, in aggregate, need to be disclosed by virtue of their size or incidence in order to assist in understanding the Company's financial performance.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, derived from the provision of catering services to UK based customers. Revenue is recognised when substantially all of the obligations under a sales contract have been fulfilled.

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 52 week period ended 26 July 2013

1 INTEREST RECEIVABLE AND SIMILAR INCOME

	52 week period ended 26 July 2013 £	52 week period ended 27 July 2012 £
Corporation tax interest	-	72
Other interest	56	14
	<u>56</u>	<u>86</u>

2 INTEREST PAYABLE AND SIMILAR CHARGES

	52 week period ended 26 July 2013 £	52 week period ended 27 July 2012 £
Bank overdraft	150	820
Finance leases	2,781	3,838
Interest on loans	7,692	13,486
	<u>10,623</u>	<u>18,144</u>

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 52 week period ended 26 July 2013

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	52 week period ended 26 July 2013 £	52 week period ended 27 July 2012 £
Profit on ordinary activities before taxation is stated after charging/(crediting)		
Depreciation and amounts written off tangible fixed assets		
Charge for the period		
Owned assets	114,786	109,080
Leased assets	38,973	29,731
Amortisation of goodwill	43,268	40,000
Operating lease rentals		
Plant and machinery	29,383	20,919
Land and buildings	29,349	34,220
Auditor's remuneration		
Audit services	10,150	9,850
(Profit)/loss on disposal of fixed assets	(12,883)	2,787
Exceptional items		
Relocation costs to new premises	-	84,654

During the prior period the group relocated to new premises incurring one-off costs of £84,654

4 EMPLOYEES

	52 week period ended 26 July 2013 Number	52 week period ended 27 July 2012 Number
The average monthly number of persons employed by the company (including directors) during the period was		
Catering staff	915	815
Management and administration	38	35
	953	850
Staff costs for the above persons		
	52 week period ended 26 July 2013 £	52 week period ended 27 July 2012 £
Wages and salaries	8,986,376	8,854,837
Social security costs	480,420	513,231
Other pension costs	95,482	91,721
	9,562,278	9,459,789

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 52 week period ended 26 July 2013

4 EMPLOYEES (continued)

DIRECTORS' REMUNERATION

	52 week period ended 26 July 2013 £	52 week period ended 27 July 2012 £
Emoluments	478,705	510,511
Money purchase pension contributions	23,038	21,861
	<u>501,743</u>	<u>532,372</u>

Directors' emoluments disclosed above include the following payments

	Highest paid director 52 week period ended 26 July 2013 £	52 week period ended 27 July 2012 £
Emoluments	223,881	231,676
Money purchase pension contributions	13,500	12,500
	<u>237,381</u>	<u>244,176</u>

	52 week period ended 26 July 2013 Number	52 week period ended 27 July 2012 Number
Number of directors for whom relevant benefits are accruing under		
Money purchase pension schemes	<u>3</u>	<u>3</u>

A.B.M. Catering Limited
NOTES TO THE FINANCIAL STATEMENTS
For the 52 week period ended 26 July 2013

5 TAXATION

	52 week period ended 26 July 2013		52 week period ended 27 July 2012	
	£	£	£	£
Current tax				
UK corporation tax on profits of the period	97,984		106,514	
Adjustment in respect of prior periods	(3,546)		654	
Total current tax		94,438		107,168
Deferred tax				
Origination and reversal of timing differences	(411)		10,299	
Adjustment in respect of prior periods	(3,079)		(31)	
Total deferred tax		(3,490)		10,268
Tax on profit on ordinary activities		90,948		117,436

Factors affecting tax charge for the period

	52 week period ended 26 July 2013	52 week period ended 27 July 2012
	£	£
The tax assessed for the period is higher (2012 lower) than the standard rate of corporation tax in the UK 23.67% (2012 25.3%) The differences are explained below		
Profit on ordinary activities before tax	359,372	431,978
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK 23.67% (2012 25.3%)	85,063	109,290
<i>Effects of</i>		
Expenses not deductible for tax purposes	2,194	13,047
Fixed asset timing differences	(161)	(7,580)
Other timing differences	648	(3,764)
Amortisation of goodwill	10,240	10,133
Adjustment to tax charge in respect of previous periods	(3,546)	654
Group relief	-	(14,612)
Current tax charge for the period	94,438	107,168

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 52 week period ended 26 July 2013

6 INTANGIBLE FIXED ASSETS

	Goodwill £
<i>Cost</i>	
At beginning of period	811,000
Fair value adjustment	(3,020)
At end of period	807,980
<i>Amortisation</i>	
At beginning of period	356,667
Charged in the period	43,268
At end of period	399,935
<i>Net book value</i>	
At 26 July 2013	408,045
At 27 July 2012	454,333

7 TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Motor vehicles £	Fixtures and fittings £	Total £
<i>Cost</i>				
At beginning of period	259,574	372,282	304,230	936,086
Additions	-	137,860	15,626	153,486
Disposals	-	(108,617)	(12,608)	(121,225)
At end of period	259,574	401,525	307,248	968,347
<i>Depreciation</i>				
At beginning of period	21,629	243,981	113,656	379,266
Charged in the period	25,958	83,887	43,914	153,759
Disposals	-	(108,617)	(12,608)	(121,225)
At end of period	47,587	219,251	144,962	411,800
<i>Net book value</i>				
At 26 July 2013	211,987	182,274	162,286	556,547
At 27 July 2012	237,945	128,301	190,574	556,820

Included in the total net book value of motor vehicles is £151,623 (2012 £95,429) in respect of assets held under finance leases and similar hire purchase contracts outstanding at the period end. Depreciation for the period on the assets still held under finance leases and similar hire purchase contracts was £38,973 (2012 £29,731).

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 52 week period ended 26 July 2013

8 STOCKS

	26 July 2013 £	27 July 2012 £
Raw materials and consumables	226,862	162,038

9 DEBTORS

	26 July 2013 £	27 July 2012 £
<i>Due within one year</i>		
Trade debtors	1,526,664	2,232,096
Prepayments and accrued income	1,508,858	1,433,180
	3,035,522	3,665,276
<i>Due in more than one year</i>		
Amounts due from group undertakings	510,645	470,389
	3,546,167	4,135,665

The amounts due from group undertakings relate mainly to a loan provided to ABM Catering (Holdings) Limited to enable the company to purchase freehold offices in Warwick occupied by A B M Catering Limited

10 CREDITORS Amounts falling due within one year

	26 July 2013 £	27 July 2012 £
Bank overdraft	-	330,767
Obligations under finance leases	90,702	65,423
Payments received on account	10,562	14,724
Trade creditors	1,524,793	1,015,853
Corporation tax	15,308	36,370
Other taxation and social security costs	346,021	314,274
Other creditors	159,851	673,088
Accruals and deferred income	158,590	324,143
	2,305,827	2,774,642

The company had a bank overdraft facility with The Royal Bank of Scotland which was secured by an omnibus guarantee and set off agreement between the bank, A B M Catering Limited and ABM Catering (Holdings) Limited and an unlimited debentures dated 11 July 2012 with ABM Catering Limited There was no commitment at the period end under this guarantee (2012 £nil)

On 18 June 2013 an unlimited debenture was created between the company and Lloyds TSB Bank Plc The debenture held with The Royal Bank of Scotland was released in 9 October 2013

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 52 week period ended 26 July 2013

11 CREDITORS Amounts falling due in more than one year

	26 July 2013 £	27 July 2012 £
Obligations under finance leases	48,998	30,294
Other creditors	-	150,000
	<u>48,998</u>	<u>180,294</u>

OBLIGATIONS UNDER FINANCE LEASES AND HIRE PURCHASE CONTRACTS

	26 July 2013 £	27 July 2012 £
Amounts payable		
Within one year	90,702	65,423
Within two to five years	48,998	30,294
	<u>139,700</u>	<u>95,717</u>

Obligations under finance leases are secured by related assets and bear finance charges at rates ranging from 3.75% to 6.75% per annum

12 PROVISIONS FOR LIABILITIES

	Deferred taxation £
At beginning of period	10,536
Credit for the period	(3,490)
At end of period	<u>7,046</u>

The elements of the deferred tax liability, which is carried within provisions, are as follows

	26 July 2013		27 July 2012	
	Provided £	Unprovided £	Provided £	Unprovided £
Difference between accumulated depreciation and capital allowances	14,050	-	18,875	-
Other timing differences	(7,004)	-	(8,339)	-
	<u>7,046</u>	<u>-</u>	<u>10,536</u>	<u>-</u>

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 52 week period ended 26 July 2013

13 CALLED UP SHARE CAPITAL

	26 July 2013 £	27 July 2012 £
Allotted, issued and fully paid		
10,000 ordinary shares of 1p each	100	100
2,900 ordinary "B" shares of 1p each	29	29
1,843 ordinary "C" shares of 1p each	18	18
	<u>147</u>	<u>147</u>

The "B" ordinary and "C" ordinary shares rank pari passu with the ordinary shares

14 RESERVES

	Share premium account £	Profit and loss account £
At beginning of period	524,873	1,892,951
Profit for the period	-	268,424
At end of period	<u>524,873</u>	<u>2,161,375</u>

15 CAPITAL COMMITMENTS

There are capital commitment of £85,753 (2012 £282,382) relating to a number of investments in client contracts and £17,640 (2012 £54,734) relating to the purchase of fixed assets at the end of the financial period

16 COMMITMENTS UNDER OPERATING LEASES

At the period end the company was committed to making the following annual payments during the next period under non-cancellable operating leases as follows

	26 July 2013 £	27 July 2012 £
Plant and machinery		
Expiring within one year	-	1,424
Expiring between two and five years	30,448	24,756
Land and buildings		
Expiring after five years	26,667	25,000
	<u>57,115</u>	<u>51,180</u>

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 52 week period ended 26 July 2013

17 CONTINGENT LIABILITIES

At the period end the company had guarantees outstanding in respect of Local Government Pension Scheme Bonds of £27,000, £13,400 and £13,500 in favour of customers with expiry dates of 31 December 2013, 31 August 2016 and 31 August 2016 respectively

The company and its parent undertaking ABM Catering (Holdings) Limited are members of a VAT group. At 26 July 2013 the VAT liability of the VAT group excluding that of the company was £nil (2012 £nil)

18 PENSION COMMITMENTS

The company operates a number of defined contribution pension schemes whose assets are held separately from those of the company in an independently administered fund. The pension cost charge for these schemes represents contributions payable by the company and amounted to £42,065 (2012 £34,583). There were £35,024 (2012 £32,292) outstanding contributions at the end of the financial period.

Certain staff of the company are members of defined benefit schemes operated by certain councils. As the company is one of a number of participating employers in these schemes, it is not possible to allocate any actuarial surplus or deficit on a meaningful basis and consequently contributions are expensed to the profit and loss account as they become payable. The assets of the scheme are held separately from those of the company. Under the provisions of FRS 17 the scheme is treated as a defined benefit multi employer scheme.

The scheme's actuary has advised that the participating employer's share of the underlying assets and liabilities cannot be identified on a reasonable and consistent basis and accordingly, no disclosures are made under the provisions of FRS 17. The contributions paid in the period in respect of these schemes amounted to £53,417 (2012 £57,138).

19 RELATED PARTY TRANSACTIONS

Hillside (New Media) Limited, Stoke City Football Club Limited and Stoke City (Property) Limited are under the control of the Coates family.

During the period A B M Catering Limited made sales of £234,557 (2012 £217,364) to Stoke City (Property) Limited. The balance due from Stoke City (Property) Limited at 26 July 2013 was £47,361 (2012 £31,688).

During the period, A B M Catering Limited made sales of £883,746 (2012 £35,000) to Stoke City Football Club Limited. The balance due from Stoke City Football Club Limited at 26 July 2013 was £80,345 (2012 £42,000).

During the period, A B M Catering Limited received a loan from Hillside (New Media) Limited of £nil (2012 £450,000). The balance due to Hillside (New Media) Limited at 26 July 2013 was £nil (2012 £350,000). Interest is charged at 5% per annum and interest payable at 26 July 2013 was £nil (2012 £13,486).

During the period, A B M Catering Limited received a loan from Brook Farm Bloodstock Partnership of £nil (2012 £500,000), a partnership in which P Coates, JF Coates, D Coates CBE, DM Coates and S Johnson are also members. The balance due to Brook Farm Bloodstock Partnership at 26 July 2013 was £nil (2012 £270,000), no interest is charged on this loan and it has no set repayment terms.

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 52 week period ended 26 July 2013

20 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The largest and smallest group in which the results of the company are consolidated is that headed by ABM Catering (Holdings) Limited. The group is under the control of P Coates and his family.

Copies of the group's financial statements may be obtained from

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ