

SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED

STRATEGIC REPORT,

REPORT OF THE DIRECTOR AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017



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**DUNCAN  
& TOPLIS**  
CHARTERED ACCOUNTANTS  
AND BUSINESS ADVISERS

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for the Year Ended 31 March 2017**

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**SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED**

**COMPANY INFORMATION  
for the Year Ended 31 March 2017**

**DIRECTOR:** P R Lewis

**REGISTERED OFFICE:** 957 Melton Road  
Thurmaston  
Leicester  
LE4 8GQ

**REGISTERED NUMBER:** 04714674 (England and Wales)

**AUDITORS:** Duncan & Toplis Limited, Statutory Auditor  
3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

**BANKERS:** Barclays Bank plc  
33 - 35 High Street  
Grantham  
Lincolnshire  
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**STRATEGIC REPORT  
for the Year Ended 31 March 2017**

The director presents his strategic report for the year ended 31 March 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of corporate finance advice.

**REVIEW OF BUSINESS**

The director is pleased to report a satisfactory profit for 2017. The Company's income comprised principally of consultancy income, although it is engaged in a number of fund raising projects which are expected to come to fruition in the coming year.

The key performance indicators are considered to be those that communicate the financial performance and strength of the company as a whole, these being turnover, gross profit and net profit. These are as set out on page 7.

The Company is now seeking to build its traditional corporate finance business in the background of an improving economy. It has taken offices in London and is recruiting staff to support this activity as well as providing research and corporate investment advice.

As for many businesses of our size, the business environment in which we operate continues to be challenging. Despite the challenging market place and economic climate our ability to offer and deliver a high level of service has enabled the company to continue to move forward. We have and are still continuing to develop additional facilities and services to complement our existing business.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The main risks arising from the company's activities are liquidity risk and credit risk.

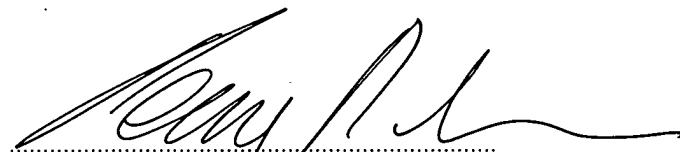
**Liquidity risk**

The company seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs. Short term flexibility is achieved by maintaining sufficient cash balances and ensuring there are only limited exposures to unavoidable ongoing overheads.

**Credit risk**

The company seeks to manage its credit risk by constant monitoring of the credit-worthiness of customers and by identifying and addressing any credit issues in a timely manner.

**ON BEHALF OF THE BOARD:**



P R Lewis - Director

Date: 16 June 2017

**SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED (REGISTERED NUMBER: 04714674)**

**REPORT OF THE DIRECTOR  
for the Year Ended 31 March 2017**

The director presents his report with the financial statements of the company for the year ended 31 March 2017.

**DIVIDENDS**

Interim dividends per share were paid as follows:

7,000	- 30 September 2016
4,000	- 31 December 2016
10,000	- 31 March 2017
<hr/>	
21,000	
<hr/>	

The director recommends that no final dividend be paid.

The total distribution of dividends for the year ended 31 March 2017 will be £21,000.

**DIRECTOR**

P R Lewis held office during the whole of the period from 1 April 2016 to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Strategic Report, the Report of the Director 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 of 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 him 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.

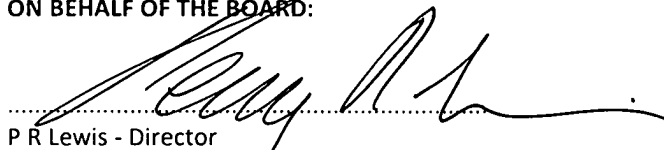
**SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED (REGISTERED NUMBER: 04714674)**

**REPORT OF THE DIRECTOR  
for the Year Ended 31 March 2017**

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ON BEHALF OF THE BOARD:**

  
.....  
P R Lewis - Director

Date: 16 June 2017

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED**

We have audited the financial statements of Shire Warwick Lewis Corporate Finance Limited for the year ended 31 March 2017 on pages seven to eighteen. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 a Report of the Auditors 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 auditors**

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is 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 Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**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 31 March 2017 and of its profit for the year 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, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with the applicable legal requirements.

In the light of our 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 and the Report of the Directors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED**

**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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Michael Argyle BSc ACA (Senior Statutory Auditor)  
for and on behalf of Duncan & Toplis Limited, Statutory Auditor  
3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

Date: 16 June 2017



**SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED (REGISTERED NUMBER: 04714674)**

**INCOME STATEMENT  
for the Year Ended 31 March 2017**

	Notes	2017 £	2016 £
<b>REVENUE</b>		79,672	91,959
Cost of sales		<u>2,795</u>	<u>6,263</u>
<b>GROSS PROFIT</b>		76,877	85,696
Administrative expenses		<u>48,383</u>	<u>41,396</u>
<b>OPERATING PROFIT</b>	4	28,494	44,300
Interest receivable and similar income		<u>-</u>	<u>1</u>
<b>PROFIT BEFORE TAXATION</b>		28,494	44,301
Tax on profit	5	<u>6,004</u>	<u>9,067</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>22,490</u></u>	<u><u>35,234</u></u>

The notes form part of these financial statements

**SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED (REGISTERED NUMBER: 04714674)**

**OTHER COMPREHENSIVE INCOME  
for the Year Ended 31 March 2017**

	Notes	2017 £	2016 £
<b>PROFIT FOR THE YEAR</b>		22,490	35,234
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>22,490</u>	<u>35,234</u>

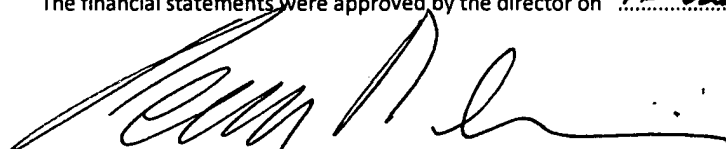
The notes form part of these financial statements

**SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED (REGISTERED NUMBER: 04714674)**

**STATEMENT OF FINANCIAL POSITION  
31 March 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Property, plant and equipment	7	1,169	1,377
<b>CURRENT ASSETS</b>			
Debtors	8	71,017	77,155
Cash at bank		6,672	955
		<u>77,689</u>	<u>78,110</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	17,149	19,502
<b>NET CURRENT ASSETS</b>		<u>60,540</u>	<u>58,608</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>61,709</u>	<u>59,985</u>
<b>PROVISIONS FOR LIABILITIES</b>	11	<u>509</u>	<u>275</u>
<b>NET ASSETS</b>		<u><u>61,200</u></u>	<u><u>59,710</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	15,000	15,000
Retained earnings		46,200	44,710
<b>SHAREHOLDERS' FUNDS</b>		<u><u>61,200</u></u>	<u><u>59,710</u></u>

The financial statements were approved by the director on 16 June 2017 and were signed by:

  
P R Lewis - Director

The notes form part of these financial statements

**SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED (REGISTERED NUMBER: 04714674)**

**STATEMENT OF CHANGES IN EQUITY  
for the Year Ended 31 March 2017**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 April 2015</b>	15,000	42,976	57,976
<b>Changes in equity</b>			
Dividends	-	(33,500)	(33,500)
Total comprehensive income	-	35,234	35,234
<b>Balance at 31 March 2016</b>	<u>15,000</u>	<u>44,710</u>	<u>59,710</u>
<b>Changes in equity</b>			
Dividends	-	(21,000)	(21,000)
Total comprehensive income	-	22,490	22,490
<b>Balance at 31 March 2017</b>	<u><u>15,000</u></u>	<u><u>46,200</u></u>	<u><u>61,200</u></u>

**SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED (REGISTERED NUMBER: 04714674)**

**STATEMENT OF CASH FLOWS  
for the Year Ended 31 March 2017**

	Notes	2017 £	2016 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	35,659	38,894
Tax paid		(8,792)	(9,994)
<b>Net cash from operating activities</b>		<u>26,867</u>	<u>28,900</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(325)	(806)
Interest received		-	1
<b>Net cash from investing activities</b>		<u>(325)</u>	<u>(805)</u>
<b>Cash flows from financing activities</b>			
Amount introduced by directors		175	235
Equity dividends paid		(21,000)	(33,500)
<b>Net cash from financing activities</b>		<u>(20,825)</u>	<u>(33,265)</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>5,717</u>	<u>(5,170)</u>
<b>Cash and cash equivalents at beginning of year</b>	2	955	6,125
<b>Cash and cash equivalents at end of year</b>	2	<u><u>6,672</u></u>	<u><u>955</u></u>

The notes form part of these financial statements

**SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED (REGISTERED NUMBER: 04714674)**

**NOTES TO THE STATEMENT OF CASH FLOWS  
for the Year Ended 31 March 2017**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2017	2016
	£	£
Profit before taxation	28,494	44,301
Depreciation charges	533	468
Finance income	-	(1)
	<u>29,027</u>	<u>44,768</u>
Decrease/(increase) in trade and other debtors	6,138	(10,623)
Increase in trade and other creditors	494	4,749
	<u>6,632</u>	<u>(5,874)</u>
<b>Cash generated from operations</b>	<b><u>35,659</u></b>	<b><u>38,894</u></b>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

**Year ended 31 March 2017**

	31/3/17	1/4/16
	£	£
Cash and cash equivalents	<u>6,672</u>	<u>955</u>

**Year ended 31 March 2016**

	31/3/16	1/4/15
	£	£
Cash and cash equivalents	<u>955</u>	<u>6,125</u>

**SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED (REGISTERED NUMBER: 04714674)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Shire Warwick Lewis Corporate Finance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Critical judgements and estimation uncertainties**

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is as follows.

**Bad debt provision**

The company makes an estimate of the overall recoverable value of trade and other debtors. When assessing the impairment of trade and other debtors, management consider factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. Debtors are stated after provisions for impairment of £9,968 (2015 - £5,000).

**Revenue recognition**

Consultancy fee income is recognised as revenue is earned through the completion of work.

**Property, plant and equipment.**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment - 20% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Financial instruments**

The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in the income statement, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017

3. EMPLOYEES AND DIRECTORS

	2017	2016
	£	£
Wages and salaries	15,540	10,600
Social security costs	343	343
	<u>15,883</u>	<u>10,943</u>

The average monthly number of employees during the year was as follows:

	2017	2016
Management	<u>2</u>	<u>2</u>

	2017	2016
	£	£
Director's remuneration	<u>10,600</u>	<u>10,600</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	533	468
Auditors' remuneration	<u>3,040</u>	<u>2,370</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2017	2016
	£	£
Current tax:		
UK corporation tax	5,770	8,792
Deferred tax	<u>234</u>	<u>275</u>
Tax on profit	<u>6,004</u>	<u>9,067</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017

5. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2017 £	2016 £
Profit before tax	<u>28,494</u>	<u>44,301</u>
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2016 - 20%)	5,699	8,860
Effects of:		
Depreciation in excess of capital allowances	275	207
Expenses not deductible for tax purposes purposes	30	-
Total tax charge	<u>6,004</u>	<u>9,067</u>

6. DIVIDENDS

	2017 £	2016 £
Ordinary shares of £1 each Interim	<u>21,000</u>	<u>33,500</u>

7. PROPERTY, PLANT AND EQUIPMENT

	Office Equipment £
<b>COST</b>	
At 1 April 2016	9,515
Additions	<u>325</u>
At 31 March 2017	<u>9,840</u>
<b>DEPRECIATION</b>	
At 1 April 2016	8,138
Charge for year	<u>533</u>
At 31 March 2017	<u>8,671</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>1,169</u>
At 31 March 2016	<u>1,377</u>

**SHIRE WARWICK LEWIS CORPORATE FINANCE  
LIMITED (REGISTERED NUMBER: 04714674)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	13,476	19,681
Amounts owed by related parties	54,214	54,589
Prepayments	3,327	2,885
	<u>71,017</u>	<u>77,155</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	50	50
Amounts owed to related parties	849	3,762
Corporation tax	5,770	8,792
Other creditors	7,250	4,043
Director's loan account	530	355
Accrued expenses	2,700	2,500
	<u>17,149</u>	<u>19,502</u>

**10. FINANCIAL INSTRUMENTS**

The company has the following financial instruments:

	2017	2016
	£	£
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Trade debtors	13,476	19,681
Amounts owed by related parties	54,214	54,589
<b>Financial liabilities measured at amortised cost</b>		
Trade creditors	50	50
Amounts owed to related parties	849	3,762
Other creditors	7,250	4,043
Director's loan account	530	355

The total interest income and interest expense for financial assets and financial liabilities that are not measured at fair value through profit or loss was £nil (2016 - £nil) and £nil (2016 - £nil) respectively.

**11. PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax		
Accelerated capital allowances	<u>509</u>	<u>275</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2016	275
Provided during year	234
	<hr/>
Balance at 31 March 2017	509
	<hr/>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2017	2016
Number:	Class:		£	£
15,000	Ordinary		<u>15,000</u>	<u>15,000</u>

13. RELATED PARTY DISCLOSURES

The company made sales of £79,672 (2016 - £90,735) to companies in which the director is also a director. The net total amount due from related parties at the year end was £53,366 (2016 - £50,827). The amount due is unsecured and repayable on demand.

The company made payments of £4,200 to a close family member of the director for the rental of premises during the period.

**Key management personnel compensation**

Key management personnel compensation is considered to be the same as reported under director's remuneration disclosed in note 3.

14. CONTROLLING PARTY

The controlling party is P R Lewis, the director of the company.