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**Accura Support Services  
Limited**

Report and Financial Statements

Year Ended

31 March 2015

Company number: 05491714

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# **Accura Support Services Limited**

## **Annual Report and Financial Statements for the year ended 31 March 2015**

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### **Directors**

IA Austin  
WAF Joss  
MW Richards  
DJ Williams  
FA Barr

### **Company number**

05491714

### **Auditors**

BDO LLP, 125, Colmore Row, Birmingham, B3 3SD

### **Bankers**

HSBC, 130 New Street, Birmingham, B2 4JU

### **Registered office**

Hickman Avenue, Wolverhampton, West Midlands, WV1 2EN

# **Accura Support Services Limited**

## **Strategic report for the year ended 31 March 2015**

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The directors present their strategic report for the year ended 31 March 2015.

### **Review of business and future developments**

The company's principal activity is an intermediate holding company within the Accura Group.

It is not anticipated that dividends will be received from its investments in subsidiaries, but interest will continue to be received and paid on inter company loan accounts.

### **Key performance indicators**

As a holding company the company does not have any significant key performance indicators.

### **Principal risks and uncertainties**

As a holding company the principal risks and uncertainties are driven by the performance of the subsidiary entities.

Approved by the Board of Directors and signed on their behalf by:



**WAF Joss  
Director**

26 June 2015

# Accura Support Services Limited

## Report of the directors and strategic report for the year ended 31 March 2015

The directors present their annual report and the audited financial statements for the year ended 31 March 2015.

### Principal activity

The principal activity of the company is that of a non trading intermediate parent company.

### Results and dividends

The profit and loss account is set out on page 6 and shows the loss for the year.

Interim dividends of £Nil (2014: £650,000) were paid to ordinary shareholders during the year. The directors do not recommend the payment of a final dividend.

### Directors

The directors of the company during the year and subsequently were as follows:

IA Austin	
DO Ralph	(resigned 30 June 2014)
WAF Joss	(appointed 25 June 2014)
MW Richards	
DJ Williams	(appointed 28 November 2014)
R Rugen	(appointed 21 January 2015, resigned 13 April 2015)
FA Barr	(appointed 11 April 2015)

The company has arranged third party indemnity provisions for all of its directors.

### Directors' responsibilities

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 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.

# **Accura Support Services Limited**

## **Report of the directors for the year ended 31 March 2015 (continued)**


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### **Auditors**

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the next annual general meeting.

### **On behalf of the Board**



**WAF Joss  
Director**

26 June 2015

# Accura Support Services Limited

## Report of the independent auditors

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCURA SUPPORT SERVICES LIMITED

We have audited the financial statements of Accura Support Services Limited for the year ended 31 March 2015 which comprise the profit and loss account, the balance sheet and the related notes. 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 auditors*

As explained more fully in the statement of directors' responsibilities, 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 Financial Reporting Council's (FRC'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 [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### *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 2015 and of its loss 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 matters prescribed by the Companies Act 2006*

In our opinion the information given in the strategic report and directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# Accura Support Services Limited

## Report of the independent auditors (continued)

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### *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.



*Thomas Lawton (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Birmingham  
United Kingdom*

26 June 2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

# Accura Support Services Limited

## Profit and loss account for the year ended 31 March 2015

	Note	2015 £	2014 £
Income from shares in group undertakings		-	1,000,000
Interest receivable and similar income	2	69,628	57,273
Interest payable and similar charges	3	(583,001)	(502,457)
<b>(Loss)/profit on ordinary activities before taxation</b>		<b>(513,373)</b>	<b>554,816</b>
Taxation (credit)/charge on profit on ordinary activities	4	(220,131)	9,931
<b>(Loss)/profit on ordinary activities after taxation being (loss)/profit for the financial period</b>	9	<b>(293,242)</b>	<b>544,885</b>

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the profit and loss account.

The notes on pages 8 to 12 form part of these financial statements



# Accura Support Services Limited

## Balance sheet at 31 March 2015

Company number: 05491714		Note	2015		2014	
			£	£	£	£
<b>Fixed assets</b>						
Fixed asset investments	5			8,209,854		8,209,854
				<u>8,209,854</u>		<u>8,209,854</u>
<b>Current assets</b>						
Debtors	6		1,332,448		1,042,689	
			<u>1,332,448</u>		<u>1,042,689</u>	
<b>Creditors: amounts falling due within one year</b>	7		8,483,030		7,900,029	
			<u>8,483,030</u>		<u>7,900,029</u>	
<b>Net current liabilities</b>				(7,150,582)		(6,857,340)
				<u>(7,150,582)</u>		<u>(6,857,340)</u>
<b>Total assets less current liabilities being net assets</b>				1,059,272		1,352,514
				<u>1,059,272</u>		<u>1,352,514</u>
<b>Capital and reserves</b>						
Called up share capital	8			12,663		12,663
Share premium account	9			11,025		11,025
Capital redemption reserve	9			1,312		1,312
Profit and loss account	9			1,034,272		1,327,514
				<u>1,034,272</u>		<u>1,327,514</u>
<b>Shareholders' funds</b>	11			1,059,272		1,352,514
				<u>1,059,272</u>		<u>1,352,514</u>

The financial statements were approved by the Board of Directors and authorised for issue on 26 June 2015



WAF Joss  
Director

The notes on pages 8 to 12 form part of these financial statements

# Accura Support Services Limited

## Notes forming part of the financial statements for the year ended 31 March 2015

### 1 Accounting policies

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

The following principal accounting policies have been applied:

#### *Going concern*

At 31 March 2015 the company had net current liabilities of £7,150,582 (2014 - £6,857,340). The company is dependent upon the continued financial support of its parent undertaking who has confirmed the continuance of this support for a period not less than 12 months from the signing of these accounts.

As a result the directors have a reasonable expectation that they have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the annual reports and accounts.

#### *Basis of consolidation*

The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent. These financial statements therefore present information about the company as an individual undertaking and not about its group.

#### *Cash flow statement*

The company has taken advantage of the exception conferred by the Financial Reporting Standard 1 'Cash Flow Statements' (Revised 1996) not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by Accura Group Limited and the company is included in the consolidated financial statements.

#### *Valuation of investments*

Investments held as fixed assets are stated at cost less any provision for impairment. Investments held as current assets are stated at the lower of cost and net realisable value.

### 2 Interest receivable and similar income

	2015 £	2014 £
Loans to group companies	69,628	57,273

# Accura Support Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2015 (continued)

## 3 Interest payable and similar charges

	2015 £	2014 £
Loans from group companies	583,001	502,457

## 4 Taxation (credit)/charge on (loss)/profit on ordinary activities

	2015 £	2014 £
<i>UK corporation tax and group relief</i>		
Corporation tax and group relief on (loss)/profit for the year	(107,808)	(102,392)
Adjustments in respect of previous periods	(112,323)	112,323
Current tax (credit)/charge being total taxation (credit)/charge on (loss)/profit on ordinary activities	(220,131)	9,931

The tax assessed for the period differs from that resulting by applying the standard rate of corporation tax in the UK. The differences are explained below:

	2015 £	2014 £
(Loss)/profit on ordinary activities before tax	(513,373)	554,816
(Loss)/profit on ordinary activities at the standard rate of corporation tax in the UK of 21% (2014 – 23%)	(107,808)	127,608
Effect of:		
Non taxable dividends received from UK subsidiaries	-	(230,000)
Adjustments in respect of previous periods	(112,323)	112,323
Current tax (credit)/charge for period	(220,131)	9,931

### Factors that may affect future tax charge

The main rate of corporation tax reduced from 23% to 21% on 1 April 2014. It will reduce to 20% from 1 April 2015.

# Accura Support Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2015 (continued)

## 5 Fixed assets investments

	Group Undertakings £
<i>Cost or valuation and net book value</i>	
At 31 March 2014 and 31 March 2015	8,209,854

### *Subsidiary undertakings*

The principal undertakings in which the company's interest at the year end is 20% or more are as follows:

	Proportion of voting rights and ordinary share capital held	Nature of business
<i>Subsidiary undertakings</i>		
Accura Technical Contract Services Limited	100%	Intermediate holding company
Accura Supply Chain Services Limited	100%	Intermediate holding company
Accura Holdings Limited	100%	Intermediate holding company

The directors consider that the realisation of the value of the cost of investments is likely to be generated by a sale of the group at some future date. However, in order to perform a formal impairment review of the value of the cost of investments in accordance with the requirements of accounting standards the directors have used the net present value (discounted at an appropriate rate) of the future cash flows expected to be generated by the group. The directors note that these cash flows anticipate a significant growth in business performance in the short and medium term as the results of recent changes in management and re-focusing the business take effect. As a result of the review the directors are of the view that no impairment to the carrying value of the cost of investments is required as at the year end. However, as the impairment review is in part dependent on a significant change in business performance in the short and medium term the directors intend to update the impairment review on an annual basis.

## 6 Debtors

	2015 £	2014 £
Amounts owed by group undertakings	1,224,640	940,297
Corporation tax and group relief	107,808	102,392
	<u>1,332,448</u>	<u>1,042,689</u>

All amounts shown under debtors fall due for payment within one year.

Amounts owed from group undertakings are unsecured, have no fixed date for repayment and are repayable on demand.

The directors consider that repayment of a substantial element of the amounts due from group companies can only be made on a sale of the group that enables an appropriate value to be realised and inter-company balances then being paid and received throughout the group. Based on an impairment review the directors are satisfied that appropriate value will be received for amounts due from group companies balances in due course and therefore no impairment is required to be made against recorded carrying values.

# Accura Support Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2015 (continued)

## 7 Creditors: amounts falling due within one year

	2015 £	2014 £
Amounts owed to group undertakings	8,483,030	7,900,029

Although technically payable on demand, the directors do not expect to make payment of the amount due to group undertakings for at least 12 months from the date of approval of these financial statements.

## 8 Share capital

	2015 £	Allotted, called up and fully paid 2014 £
1,266,250 (2014: 1,266,250) ordinary shares of 1p each	12,663	12,663

## 9 Reserves

	Share premium account £	Capital redemption reserve £	Profit and loss account £
At 31 March 2014	11,025	1,312	1,327,514
Loss for the year	-	-	(293,242)
At 31 March 2015	11,025	1,312	1,034,272

## 10 Dividends

	2015 £	2014 £
Ordinary shares		
Interim dividend paid of Nil pence (2014 – 51.33 pence) per share	-	650,000

# Accura Support Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2015 (continued)

## 11 Reconciliation of movements in shareholders' funds

	2015 £	2014 £
(Loss)/profit for the year	(293,242)	544,885
Dividends	-	(650,000)
	<hr/>	<hr/>
Net decrease in shareholders' funds	(293,242)	(105,115)
Opening shareholders' funds	1,352,514	1,457,629
	<hr/>	<hr/>
Closing shareholders' funds	1,059,272	1,352,514
	<hr/>	<hr/>

## 12 Contingent liabilities

The company has guaranteed total borrowings of its fellow group undertakings. At the year end the liabilities covered by these guarantees totalled £Nil (2014: £Nil).

## 13 Related party disclosures

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8 "Related party disclosures" not to disclose transactions with members of the group headed by Accura Group Limited on the grounds that at least 100% of the voting rights in the company are controlled within that group and the company is included in consolidated financial statements.

## 14 Ultimate parent company and parent undertaking of larger group

The largest and smallest group in which the results of the company are consolidated is that headed by Accura Group Limited, incorporated in the United Kingdom. The consolidated accounts of his company may be obtained from the registered office. No other group accounts include the results of the company.