

**Driver Hire Bradford Limited**

Directors' report and financial statements

Registered number 05671401

Period ended 26 March 2017

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## **Officers and professional advisers**

### **Directors**

CM Chidley  
P McNulty

### **Registered office**

Bradford Business Park  
King's Gate  
Canal Road  
Bradford  
BD1 4SJ

### **Auditor**

KPMG LLP  
Chartered Accountants  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA

### **Bankers**

Yorkshire Bank  
4 Victoria Place  
Manor Road  
Leeds  
LS11 5AE

### **Solicitors**

Shulmans LLP  
10 Wellington Place  
Leeds  
LS1 4AP

## Directors' report

The directors present their annual report and the audited financial statements for the Period ended 26 March 2017.

### Principle activities

The principle activity of the company is that of an employment business.

### Business review

The directors are pleased with the performance in the Period.

The directors do not recommend the payment of a dividend (2016: £nil). The profit for the financial Period of £28,779 (2016: £33,489 profit) has been transferred to reserves.

### Directors and directors' interests

The directors who held office during the Period were as follows:

CM Chidley  
P McNulty

Certain directors benefit from qualifying third party indemnity provisions in place during the financial Period and at the date of this report.

### Political and charitable donations

During the Period the company did not make any political or charitable donations of a level requiring disclosure (2016: £nil).

### Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Strategic report

The company is exempt by virtue of Section 414B of the Companies Act 2006 from preparing a strategic report.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be appointed and KPMG LLP will therefore continue in office.

By order of the board



**P McNulty**  
Director

Bradford Business Park  
King's Gate  
Canal Road  
Bradford  
BD1 4SJ  
22 August 2017

## **Statement of directors' responsibilities in respect of the Directors' report and the 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG LLP  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA  
United Kingdom

## **Independent auditor's report to the members of Driver Hire Bradford Limited**

We have audited the financial statements of Driver Hire Bradford Limited for the 52 week Period ending 26 March 2017 as set out on pages 6 to 16. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 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 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 explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 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 web-site 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 26 March 2017 and of its profit for the Period then ended;
- have been properly prepared in accordance with UK 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.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in those reports; and
- in our opinion, those reports have been prepared in accordance with the Companies Act 2006.

## **Independent auditor's report to the members of Driver Hire Bradford Limited (continued)**

### **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.
- the Directors were not entitled to take advantage of the small companies exemption in not preparing a Strategic report.



**David Morritt (Senior Statutory Auditor)**

**for and on behalf of KPMG LLP, Statutory Auditor**

*Chartered Accountants  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA*

5 SEPTEMBER 2017.

**Profit and loss account**  
*for the Period ended 26 March 2017*

|                                                      | <i>Note</i> | <b>26 March 2017</b> | <b>27 March 2016</b> |
|------------------------------------------------------|-------------|----------------------|----------------------|
|                                                      |             | <b>£</b>             | <b>£</b>             |
| <b>Turnover</b>                                      | <b>2</b>    | <b>811,010</b>       | 857,102              |
| Cost of sales                                        |             | <b>(669,117)</b>     | (708,272)            |
| <b>Gross profit</b>                                  |             | <b>141,893</b>       | 148,830              |
| Distribution costs                                   |             | <b>(9,904)</b>       | (7,107)              |
| Administrative expenses                              |             | <b>(98,883)</b>      | (96,730)             |
| <b>Operating profit</b>                              | <b>3</b>    | <b>33,106</b>        | 44,993               |
| Interest payable and similar charges                 | <b>6</b>    | <b>(35)</b>          | (175)                |
| <b>Profit on ordinary activities before taxation</b> |             | <b>33,071</b>        | 44,818               |
| Tax on profit on ordinary activities                 | <b>7</b>    | <b>(4,292)</b>       | (11,329)             |
| <b>Profit for the financial Period</b>               |             | <b>28,779</b>        | 33,489               |

The company had no recognised gains and losses other than the results above and therefore, no separate statement of other comprehensive income has been presented.

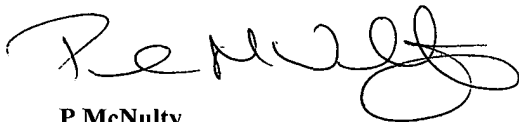
There is no difference between the result on ordinary activities before taxation and the result for the Period stated above and their historical cost equivalents.

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

**Balance sheet**  
at 26 March 2017

|                                                       | <i>Note</i> | <b>26 March 2017</b> |                | <b>27 March 2016</b> |                |
|-------------------------------------------------------|-------------|----------------------|----------------|----------------------|----------------|
|                                                       |             | £                    | £              | £                    | £              |
| <b>Fixed assets</b>                                   |             |                      |                |                      |                |
| Tangible assets                                       | 8           |                      | 7              |                      | 14             |
|                                                       |             |                      | <u>7</u>       |                      | <u>14</u>      |
| <b>Current assets</b>                                 |             |                      |                |                      |                |
| Debtors                                               | 9           | 428,207              |                | 374,415              |                |
| Cash at bank and in hand                              |             | 5,599                |                | 50,967               |                |
|                                                       |             | <u>433,806</u>       |                | <u>425,382</u>       |                |
| <b>Creditors: amounts falling due within one year</b> | 10          | <u>(35,179)</u>      |                | <u>(55,541)</u>      |                |
| <b>Net current assets</b>                             |             |                      | 398,627        |                      | 369,841        |
| <b>Total assets less current liabilities</b>          |             |                      | <u>398,634</u> |                      | <u>369,855</u> |
| <b>Net assets</b>                                     |             |                      | <u>398,634</u> |                      | <u>369,855</u> |
| <b>Capital and reserves</b>                           |             |                      |                |                      |                |
| Called up share capital                               | 11          | 150,000              |                | 150,000              |                |
| Profit and loss account                               | 12          | 248,634              |                | 219,855              |                |
| <b>Shareholders' funds</b>                            |             |                      | <u>398,634</u> |                      | <u>369,855</u> |

These financial statements were approved by the board of directors on 22 August 2017 and were signed on its behalf by:



**P McNulty**  
Director

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

**Statement of changes in equity**  
*for the Period ended 26 March 2017*

|                                                | <b>Called up<br/>share capital<br/>£</b> | <b>Profit &amp;<br/>loss account<br/>£</b> | <b>Total<br/>shareholder's<br/>equity<br/>£</b> |
|------------------------------------------------|------------------------------------------|--------------------------------------------|-------------------------------------------------|
| Balance at 29 March 2015                       | 150,000                                  | 186,366                                    | 336,366                                         |
| <b>Total comprehensive income for the year</b> |                                          |                                            |                                                 |
| Profit for the year                            | -                                        | 33,489                                     | 33,489                                          |
| Other comprehensive income                     | -                                        | -                                          | -                                               |
| Total comprehensive income for the year        | -                                        | 33,489                                     | 33,489                                          |
| <b>Balance at 27 March 2016</b>                | <b>150,000</b>                           | <b>219,855</b>                             | <b>369,855</b>                                  |

|                                                  | <b>Called up<br/>share capital<br/>£</b> | <b>Profit &amp;<br/>loss account<br/>£</b> | <b>Total<br/>shareholder's<br/>equity<br/>£</b> |
|--------------------------------------------------|------------------------------------------|--------------------------------------------|-------------------------------------------------|
| Balance at 28 March 2016                         | 150,000                                  | 219,855                                    | 369,855                                         |
| <b>Total comprehensive income for the Period</b> |                                          |                                            |                                                 |
| Profit for the Period                            | -                                        | 28,779                                     | 28,779                                          |
| Other comprehensive income                       | -                                        | -                                          | -                                               |
| Total comprehensive income for the Period        | -                                        | 28,779                                     | 28,779                                          |
| <b>Balance at 26 March 2017</b>                  | <b>150,000</b>                           | <b>248,634</b>                             | <b>398,634</b>                                  |

## Notes

*(the accompanying notes on pages 9 to 16 form part of the financial statements)*

### 1 Accounting policies

Driver Hire Bradford Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling.

The accounts are made up to the Sunday nearest the company's accounting reference date of 31 March. The results for 2017 are for the period ended 26 March 2017 (2016: 27 March 2016).

The Company's ultimate parent undertaking, Specialist People Services Group Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of Specialist People Services Group Limited are available to the public and may be obtained from the registered office. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the Period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 14.

#### 1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

#### 1.2 Going concern

After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and will return to profitability. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

#### 1.3 Foreign currency

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

## Notes (continued)

### 1 Accounting policies (continued)

#### 1.4 Classification of financial instruments issued by the company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

#### 1.5 Basic financial instruments

##### *Trade and other debtors / creditors*

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

#### 1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided to write off the cost or valuation less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

|                                |          |
|--------------------------------|----------|
| Fixtures, fittings & equipment | - 10.00% |
| Computer equipment             | - 20.00% |

#### 1.7 Intangible assets, goodwill and negative goodwill

Goodwill arising on the acquisition of franchises, which is capitalised and amortised over its estimated useful life on a straight-line basis. The useful life of goodwill is determined based on the individual circumstances of each franchise acquired. Goodwill is reviewed for impairment at the end of the first full financial Period following the acquisition and in other years if changes in circumstances or events indicate the carrying value may not be recoverable.

#### 1.8 Employee benefits

##### *Defined contribution plans and other long term employee benefits*

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the profit and loss account in the Periods during which services are rendered by employees.

## Notes (continued)

### 1 Accounting policies (continued)

#### 1.9 Taxation

Tax on the profit or loss for the Period comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the Period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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.

### 2 Turnover

Turnover represents amounts invoiced by the company in respect of sales completed during the Period, excluding value added tax. Turnover is wholly attributable to activities within the UK.

### 3 Operating profit

|                                                        | 26 March 2017 | 27 March 2016 |
|--------------------------------------------------------|---------------|---------------|
|                                                        | £             | £             |
| Operating profit is stated after charging/(crediting): |               |               |
| Amortisation of goodwill                               | -             | 13,852        |
| Depreciation of tangible fixed assets                  | 7             | 80            |
| Auditor's remuneration:                                |               |               |
| Audit of these financial statements                    | -             | -             |
| Taxation                                               | -             | -             |
|                                                        | <hr/>         | <hr/>         |

Auditor's remuneration for the Period was borne by another group company, Driver Hire Group Services Limited.

### 4 Remuneration of directors

Directors' emoluments:  
Remuneration

During the current and previous Period, directors' emoluments were borne by another group undertaking.

**Notes (continued)**

**5 Staff numbers and costs**

The average number of persons employed by the company (excluding directors) during the Period was as follows:

|                | <b>Number of employees</b> |                      |
|----------------|----------------------------|----------------------|
|                | <b>26 March 2017</b>       | <b>27 March 2016</b> |
| Administration | <u>3</u>                   | <u>2</u>             |

The aggregate payroll costs of these persons were as follows:

|                       | <b>26 March 2017</b> | <b>27 March 2016</b> |
|-----------------------|----------------------|----------------------|
|                       | <b>£</b>             | <b>£</b>             |
| Wages and salaries    | 68,583               | 57,140               |
| Social security costs | <u>4,116</u>         | <u>5,622</u>         |
|                       | <u>72,699</u>        | <u>62,762</u>        |

None of the directors are remunerated by the company.

**6 Interest payable and similar charges**

|                    | <b>27 March 2016</b> |
|--------------------|----------------------|
|                    | <b>£</b>             |
| Factoring interest | <u>175</u>           |

## Notes (continued)

### 7 Tax on profit on ordinary activities

Analysis of charge in Period

|                                                 | 26 March 2017 |       | 27 March 2016 |        |
|-------------------------------------------------|---------------|-------|---------------|--------|
|                                                 | £             | £     | £             | £      |
| <i>UK corporation tax</i>                       |               |       |               |        |
| Current tax on income for the Period            | 6,573         |       | 11,255        |        |
| Adjustment in respect of prior years            | (2,328)       |       | 14            |        |
|                                                 |               |       |               |        |
| Total current tax                               |               | 4,245 |               | 11,269 |
| <i>Deferred taxation</i>                        |               |       |               |        |
| Effect of change in tax rate on opening balance | 11            |       | 27            |        |
| Origination and reversal of timing differences  | 36            |       | 33            |        |
|                                                 |               |       |               |        |
| Total deferred tax                              |               | 47    |               | 60     |
|                                                 |               |       |               |        |
| Tax on profit on ordinary activities            |               | 4,292 |               | 11,329 |

The tax assessed for the Period is lower (2016: higher) than the standard rate of corporation tax in the UK of 20% (2016: 20%).

Reconciliation of tax charge:

|                                                | 26 March 2017 | 27 March 2016 |
|------------------------------------------------|---------------|---------------|
|                                                | £             | £             |
| Profit on ordinary activities before tax       | 33,071        | 44,818        |
| Corporation tax in the UK at 20% (2016: 20%)   | 6,614         | 11,292        |
| Effects of:                                    |               |               |
| Fixed asset timing differences                 | -             | -             |
| Adjustments in respect of previous years       | (2,328)       | 14            |
| Origination and reversal of timing differences | -             | -             |
| UK tax not at standard rate                    | 6             | 23            |
|                                                |               |               |
| Total tax charge included in profit or loss    | 4,292         | 11,329        |

Please note that from 1 April 2015, the main rate of corporation tax was reduced to 20%. Further reductions to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015, and an additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the company's future current tax charge accordingly. Any deferred tax at 31 March 2017 has been calculated based on the rate of 17% being the rate substantively enacted at the balance sheet date.

**Notes (continued)**

The goodwill arose on the purchase of the Bradford franchise and is being amortised over a period of 10 years.

**8 Tangible fixed assets**

|                       | <b>Computer<br/>equipment<br/>£</b> | <b>Fixtures,<br/>fittings and<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|-------------------------------------|-------------------------------------------------------|--------------------|
| <b>Cost</b>           |                                     |                                                       |                    |
| At 28 March 2016      | 2,036                               | 4,958                                                 | 6,994              |
| At 26 March 2017      | 2,036                               | 4,958                                                 | 6,994              |
| <b>Depreciation</b>   |                                     |                                                       |                    |
| At 28 March 2016      | 2,036                               | 4,944                                                 | 6,980              |
| Charge for the Period | -                                   | 7                                                     | 7                  |
| At 26 March 2017      | 2,036                               | 4,951                                                 | 6,987              |
| <b>Net book value</b> |                                     |                                                       |                    |
| At 26 March 2017      | -                                   | 7                                                     | 7                  |
| At 27 March 2016      | -                                   | 14                                                    | 14                 |

## Notes (continued)

### 9 Debtors

|                                                            | 26 March 2017<br>£ | 27 March 2016<br>£ |
|------------------------------------------------------------|--------------------|--------------------|
| Trade debtors                                              | 93,630             | 104,719            |
| Prepayments and accrued income                             | 1,480              | 1,671              |
| Amounts owed by group undertakings (repayable upon demand) | 332,932            | 260,340            |
| Deferred tax                                               | 165                | 212                |
| Other debtors                                              | -                  | 7,473              |
|                                                            | <u>428,207</u>     | <u>374,415</u>     |

The deferred taxation asset relates wholly to the excess of capital allowances over depreciation.

Trade debtors are due within one year.

The movement in deferred taxation in the Period was as follows:

|                                            | 26 March 2017<br>£ | 27 March 2016<br>£ |
|--------------------------------------------|--------------------|--------------------|
| Balance at 28 March 2016                   | 212                | 272                |
| Credit to profit and loss account (note 7) | (47)               | (60)               |
|                                            | <u>165</u>         | <u>212</u>         |

### 10 Creditors: amounts falling due within one year

|                                 | 26 March 2017<br>£ | 27 March 2016<br>£ |
|---------------------------------|--------------------|--------------------|
| Trade creditors                 | -                  | 4,515              |
| Social security and other taxes | 29,087             | 31,357             |
| Other creditors and accruals    | 1,847              | 8,414              |
| Corporation tax                 | 4,245              | 11,255             |
|                                 | <u>35,179</u>      | <u>55,541</u>      |

### 11 Called up share capital

|                                        | 26 March 2017<br>£ | 27 March 2016<br>£ |
|----------------------------------------|--------------------|--------------------|
| <i>Issued, allotted and fully paid</i> |                    |                    |
| 150,000 Ordinary shares of £1 each     | <u>150,000</u>     | <u>150,000</u>     |

## Notes (continued)

### 12 Reserves

|                                 | <b>Profit<br/>and loss<br/>account<br/>£</b> |
|---------------------------------|----------------------------------------------|
| Balance at 28 March 2016        | 219,855                                      |
| Profit for the financial Period | 28,779                                       |
| <b>Balance at 26 March 2017</b> | <b>248,634</b>                               |

### 13 Capital commitments

There were no capital commitments contracted for but not provided at 26 March 2017 and 27 March 2016.

### 14 Accounting estimates and judgements

#### *Key sources of estimation uncertainty*

The Company believes that there are no areas of material uncertainty which affect the financial statements.

#### *Critical accounting judgements in applying the Company's accounting policies*

The Company believes that the major judgement applied is the use of the going concern principle which supports the valuation of assets included in the Balance Sheet.

### 15 Ultimate parent company

The company's ultimate parent company is Specialist People Services Group Limited, a company incorporated in England and Wales.

The accounts of Specialist People Services Group Limited are available from the company's registered office at Bradford Business Park, King's Gate, Canal Road, Bradford, BD1 4SJ.

### 16 Related party transactions

During the Period the company sold services of £32,383 (2016: £41,688) to Driver Hire Contracts Limited. At 26 March 2017, there are trade debtors of £nil (2016: £nil).

During the period the company sold services of £2,722 (2016: £6,633) to DH People Plus Ltd. At 26 March 2017, there are trade debtors of £nil (2016: £nil).

During the Period, the company sold services of £1,871 (2016: £3,123) to Driver Hire Group Services Ltd and purchased services from Driver Hire Group Services Ltd of £64,345 (2016: £69,922). At 26 March 2017, there are trade debtors of £nil (2016: £nil) and trade creditors of £nil (2016: £nil) relating to these transactions.

During the Period, the company sold services of £12,384 (2016: £9,729) to Driver Hire Trading Ltd and purchased services of £17,970 (2016: £5,186) from Driver Hire Trading Ltd. At 26 March 2017, there are trade debtors of £nil (2016: £348) and trade creditors of £182 (2016: £1,435) relating to these transactions.