

**ORDNANCE SURVEY LEISURE LIMITED**

**ORDNANCE SURVEY LEISURE LIMITED  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2020**

**Company Registration No. 06894550**



# **ORDNANCE SURVEY LEISURE LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

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**OFFICERS AND PROFESSIONAL ADVISERS  
YEAR ENDED 31 MARCH 2020**

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**Directors**

P R Bragg  
N E Giles

**Company secretary**

J R O'Meara

**Registered office**

Explorer House  
Adanac Drive  
Southampton  
Hampshire  
SO16 0AS  
United Kingdom

**Auditor**

Deloitte LLP  
Statutory Auditor  
Mountbatten House  
1 Grosvenor Square  
Southampton  
SO15 2BZ  
United Kingdom

**Bankers**

NatWest Bank  
1 Romsey Road  
Shirley  
Southampton  
Hampshire  
SO16 9QQ  
United Kingdom

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020**

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The directors present their annual report and the audited financial statements of the company for the year ended 31 March 2020. The directors' report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies exemption. Accordingly, the directors have elected to take advantage of the exemption from preparing a Strategic Report.

### **Principal activities**

The principal activity of the company is the selling of maps and related products, both physical and digital. The directors have no plans to change this principal activity in the near future.

### **COVID-19**

Since its emergence in December 2019 COVID-19 has had immeasurable consequences on the global economy and presented organisations with a significant challenge. The business has largely been able to trade unhindered after minor adaptations to processes. The business has seen a strong demand for its products during the COVID-19 pandemic, due to migration from high street to online purchasing for many consumers. The operations of the business are largely unchanged, with employees able to work remotely and the business has not found it necessary to furlough any employees. There is limited credit risk as a result of the pandemic, as the significant majority of sales are paid for at the time of sale. Sensitised cash flow forecasts have been prepared and show no reasonable situation which would cause going concern to be threatened.

### **Results and dividends**

The results of the company are set out in the profit and loss account on page 10. The directors did not recommend payment of a dividend in either the current or preceding year.

### **Directors**

The following directors have held office during the year ended 31 March 2020 and to the date of signing this report:

P R Bragg  
N E Giles

### **Financial risk management objectives and policies**

The Company's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. These risks have not changed as a result of COVID-19. The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on the use of financial derivatives to manage these risks. The Company does not use derivative financial instruments for speculative purposes.

### **Credit risk**

The Company's principal financial assets are bank balances, cash, and trade and other receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The Company has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)**

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**Cash flow Risk**

The Company monitors cash flow risk by maintaining cash flow forecasts and ensuring that adequate cash facilities are maintained.

**Liquidity risk**

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Company uses short-term debt finance.

**Post balance sheet events**

There are no events after the end of the reporting period requiring disclosure in or adjustment to the financial statements.

**Going Concern**

The accompanying financial statements have been prepared on the assumption that the company will continue as a going concern. The company is being supported by its parent undertaking, Ordnance Survey Limited, through the provision of a working capital loan and operational support. The directors have obtained confirmation from the Board of Directors of Ordnance Survey Limited that this support will not be unreasonably withdrawn or further support withheld as evidenced by a letter of support covering a period not less than 12 months from the date of signing the financial statements. The Directors do not consider COVID-19 to have a materially detrimental effect on current, or future cash flows, as described above.

The directors therefore have no reason to believe that a material uncertainty exists which may cast significant doubt about the ability of the company to continue in existence for the foreseeable future; thus the going concern basis is adopted in preparing the financial statements.

**Auditor**

Deloitte LLP have indicated their willingness to continue in office as the company's auditor and a resolution for their reappointment will be proposed at the annual general meeting in accordance with section 487(2) of the Companies Act 2006.

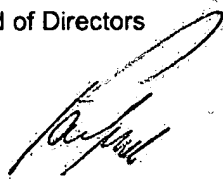
**Provision of information to auditor**

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware;
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Directors

.....  
**P R Bragg**  
Director



Approved by the directors on 1 October 2020

**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2020**

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The directors are responsible for preparing the Annual 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), 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The 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 ORDNANCE SURVEY LEISURE LIMITED**

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## **Report on the audit of the financial statements**

### **Opinion**

In our opinion the financial statements of Ordnance Survey Leisure Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the statement of changes in equity;
- the balance sheet; and
- the related notes 1 to 11.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We are required by ISAs (UK) to report in respect of the following matters where:

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

We have nothing to report in respect of these matters.

### **Other information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORDNANCE SURVEY LEISURE LIMITED (CONTINUED)**

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materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Report on other legal and regulatory requirements**

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

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



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORDNANCE SURVEY  
LEISURE LIMITED (CONTINUED)**

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**Matters on which we are required to report by exception**

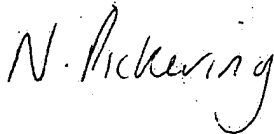
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

**Use of our report**

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.



**Nicki Pickering, FCA (Senior statutory auditor)**

For and on behalf of Deloitte LLP

Statutory Auditor

Southampton, United Kingdom

7 October 2020

# ORDNANCE SURVEY LEISURE LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Year ended 31 March 2020 £	Year ended 31 March 2019 £
Turnover	1.2	5,757,737	4,942,044
Cost of sales		(2,476,583)	(2,262,242)
<b>Gross profit</b>		<b>3,281,154</b>	<b>2,679,802</b>
Administrative expenses		(1,397,466)	(1,341,842)
<b>Operating profit</b>	<b>3</b>	<b>1,883,688</b>	<b>1,337,960</b>
Interest payable and similar expenses	5	(60,648)	(90,641)
<b>Profit before taxation</b>		<b>1,823,040</b>	<b>1,247,319</b>
Taxation on profit	6	(233,698)	958,000
<b>Profit for the financial year</b>		<b>1,589,342</b>	<b>2,205,319</b>

All of the activities of the company are classed as continuing.

There were no gains or losses in either the current or previous year other than those included in the above profit and loss account and therefore a statement of comprehensive income has not been prepared.

The notes on pages 13 to 18 form part of these financial statements.

# ORDNANCE SURVEY LEISURE LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

	Profit and Loss Account £	Share Capital £	Total £
At 1 April 2018	(7,979,553)	3,924,000	(4,055,553)
Profit for the year	2,205,319	-	2,205,319
At 31 March 2019	<u>(5,774,234)</u>	<u>3,924,000</u>	<u>(1,850,234)</u>

	Profit and Loss Account £	Share Capital £	Total £
At 1 April 2019	(5,774,234)	3,924,000	(1,850,234)
Profit for the year	1,589,342	-	1,589,342
At 31 March 2020	<u>(4,184,892)</u>	<u>3,924,000</u>	<u>(260,892)</u>

The notes on pages 13 to 18 form part of these financial statements.

# ORDNANCE SURVEY LEISURE LIMITED

## BALANCE SHEET AS AT 31 MARCH 2020

	Notes	31 March 2020 £	31 March 2019 £
<b>Current assets</b>			
Deferred tax asset	6	724,302	958,000
Trade and other debtors	7	626,529	587,809
Cash at bank		<u>1,266,397</u>	<u>956,781</u>
		<b>2,617,228</b>	<b>2,502,590</b>
<b>Creditors: amounts falling due within one year</b>	8	<u>(2,878,120)</u>	<u>(4,352,824)</u>
<b>Net current liabilities</b>		<b>(260,892)</b>	<b>(1,850,234)</b>
<b>Total assets less current liabilities; being net liabilities</b>		<u><b>(260,892)</b></u>	<u><b>(1,850,234)</b></u>
<b>Capital &amp; reserves</b>			
Share capital	10	3,924,000	3,924,000
Profit and loss account deficit		<u>(4,184,892)</u>	<u>(5,774,234)</u>
Shareholders' deficit		<u><b>(260,892)</b></u>	<u><b>(1,850,234)</b></u>

The financial statements of Ordnance Survey Leisure Limited, a private company, registered number 06894550, were approved by the Board and authorised for issue on 1 October 2020.

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board by:

.....  
P R Bragg

Director

The notes on pages 13 to 18 form part of these financial statements.

# **ORDNANCE SURVEY LEISURE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

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### **1. Accounting policies**

The principal accounting policies, including FRS 102 applied throughout the current and preceding year are summarised below:

#### **1.1 General information and basis of accounting**

Ordnance Survey Leisure Limited is a company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the registered office is given on page 3. The nature of the Company's operations and its principal activities are set out in the directors' report on page 4.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The Company is consolidated in the financial statements of its parent, Ordnance Survey Limited, which may be obtained on our website, [www.ordnancesurvey.co.uk](http://www.ordnancesurvey.co.uk). Exemptions have been taken in these separate Company financial statements in relation to financial instruments, presentation of a cash flow statement and remuneration of key management personnel.

#### **Going concern**

The accompanying financial statements have been prepared on the assumption that the company will continue as a going concern. The company is being supported by its parent undertaking, Ordnance Survey Limited, through the provision of a working capital loan. The directors have obtained confirmation from the Board of Directors of Ordnance Survey Limited that this support will not be unreasonably withdrawn or further support withheld as evidenced by a letter of support covering a period not less than 12 months from the date of signing the financial statements. The Directors do not consider COVID-19 to have a materially detrimental effect on current, or future cash flows, as described in the Directors' report.

The directors therefore have no reason to believe that a material uncertainty exists which may cast significant doubt about the ability of the company to continue in existence for the foreseeable future; thus the going concern basis is adopted in preparing the financial statements.

#### **Functional and presentation currency**

The company's functional and presentation currency is pound sterling.

# **ORDNANCE SURVEY LEISURE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)**

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### **1. Accounting policies (continued)**

#### **1.2 Turnover**

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically dispatched to the customer. Turnover from the supply of services is recognised when the service is provided by Ordnance Survey Leisure Limited. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included within creditors: amounts falling due within one year. Where payments are received from customers in arrears of the service being provided, the amounts are recorded as accrued income and included as part of receivables due within one year. Where payments are received from customers in advance of the service being provided, the amounts are recorded as deferred income and included as part of creditors falling due within 1 year.

All turnover derives from activities based in the United Kingdom. Accordingly, no segmental disclosure is provided within these financial statements.

#### **1.3 Taxation**

##### **Current taxation**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

The tax liability or asset is calculated using tax rates that have been enacted, or substantially enacted by the end of the reporting period.

##### **Deferred taxation**

Deferred tax is recognised in respect of all 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 or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **1.4 Cash flow statement**

The Company is exempt from preparing a cash flow statement under the provisions of FRS 102 as part of its financial statements because the consolidated financial statements of the ultimate parent, Ordnance Survey Limited, in which the cash flows of Ordnance Survey Leisure Limited are included, are publicly available.

# ORDNANCE SURVEY LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)

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### 2. Critical accounting judgements and sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 Directors believe there are no critical accounting judgements or key sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

### 3. Profit before taxation

The profit before taxation is stated after charging auditor's remuneration

The analysis of auditor's remuneration included within operating costs is as follows:

	Year ended 31 March 2020	Year ended 31 March 2019
	£	£
Fees payable to the company's auditor for the audit of the company's annual financial statements	12,600	12,205
Total audit fees	12,600	12,205

There were no non-audit fees paid to the company's auditor in the current year (2019: £nil).

### 4. Staff costs

The company had no employees in the current or preceding year.

One Director's remuneration was charged to the company in the year, with total payments of £67,158 (2018-19: £39,556).

Other Directors' remuneration is borne by the parent, Ordnance Survey Limited, in the year and is shown in the financial statements of this entity which are publicly available. It is not practicable to disaggregate the amounts paid to the directors in respect of their services to the company in either year.

# ORDNANCE SURVEY LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)

### 5. Interest payable and similar expenses

	Year ended 31 March 2020 £	Year ended 31 March 2019 £
Interest payable to group undertakings	60,648	90,641
	<u>60,648</u>	<u>90,641</u>

The interest charge arises on the working capital loan provided by Ordnance Survey Limited.

### 6. Taxation on activities

#### a) Corporation tax expense

	Year ended 31 March 2020 £	Year ended 31 March 2019 £
<b>Current tax</b>		
Current tax on profits for the year	(346,378)	-
Total current tax expense	<u>(346,378)</u>	<u>-</u>
<b>Deferred tax</b>		
Origination of timing differences	(346,378)	958,000
Adjustment in respect of corporation tax rate change	112,680	-
Total deferred tax (charge)/credit	<u>(233,698)</u>	<u>958,000</u>
Income tax (charge)/credit	<u>(233,698)</u>	<u>958,000</u>

#### b) Reconciliation of corporation tax expense

	Year ended 31 March 2020 £	Year ended 31 March 2019 £
Profit before corporation tax	1,823,040	1,247,319
Tax on profit at the standard rate of 19% (2019: 19%)	<u>(346,378)</u>	<u>(236,991)</u>
Reasons affecting charge for the year:		
Movement in deferred tax asset	-	(236,991)
Recognition of deferred tax asset	-	958,000
Adjustment in respect of previous year – rate change	112,680	-
Income tax (charge)/credit	<u>(233,698)</u>	<u>958,000</u>

In the Spring Budget 2020, the Government announced that from the 1 April 2020 the corporation tax rate would remain at 19% (rather than reducing to 17%, as previously enacted). The new law was substantively enacted on 17 March 2020 and closing deferred tax balances have therefore been measured at 19%.

The company has a deferred tax asset of £724,302 (2019: £958,000) that has been recognised in accordance with the accounting policy, relating to tax losses £697,233 (2019: £934,000) and to fixed asset timing differences £26,849 (2019: £24,000).



# ORDNANCE SURVEY LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)

### 7. Trade and other debtors: amounts falling due within one year

	At 31 March 2020 £	At 31 March 2019 £
Trade debtors	320,784	6,658
Accrued income	305,744	570,275
Other receivables	1	1
Prepayments	-	5,950
Other tax and social security	-	4,925
	<b>626,529</b>	<b>587,809</b>

### 8. Creditors: amounts falling due within one year

	At 31 March 2020 £	At 31 March 2019 £
Trade creditors	21,258	5,580
Amounts owed to group undertakings	950,000	2,950,000
Accruals	487,078	360,177
Deferred income	1,391,343	1,037,067
Other taxation and social security	28,441	-
	<b>2,878,120</b>	<b>4,352,824</b>

The amounts owed to group undertakings is a loan balance, repayable on demand. Interest is payable at 1.75% (2019: 1.75%) above the 1 year London Interbank Offered Rate (LIBOR).

### 9. Related party transactions

In preparing the financial statements, the company has taken advantage of the provisions within FRS 102 and has not disclosed transactions with other 100% owned members of the group headed by Ordnance Survey Limited.

# ORDNANCE SURVEY LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)

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### 10. Share capital

	At 31 March 2020 £	At 31 March 2019 £
Allotted and called-up and fully paid Ordinary shares of £1 each	3,924,000	3,924,000
	<u>3,924,000</u>	<u>3,924,000</u>

The company's reserves consist of share capital, as above, and a profit and loss account, representing the accumulation of previous year's profit and losses.

### 11. Control

The company is a wholly owned subsidiary of Ordnance Survey Limited.

The ultimate controlling party is the Secretary of State for Business, Innovation and Skills on behalf of HM Government who hold the share capital of Ordnance Survey Limited.

The largest and smallest group which consolidates the financial statements is that headed by Ordnance Survey. Copies of the group financial statements are available from Ordnance Survey Limited's Registered Office - Explorer House, Adanac Drive, Southampton, Hampshire, SO16 0AS, the registered office of Ordnance Survey Limited.