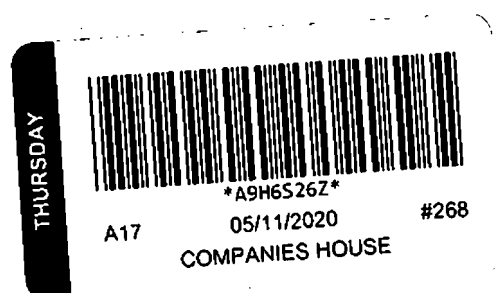


Forest Support Services Limited

**Annual report and financial statements
for the 13 months ended 30 April 2020
Registered number 07309940**



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Company Information

Directors: AR Williams
DJ Williams
MH Hartman

Company secretary: Consultancy Express (UK) Limited

Registered office: Unit 1
22 Aspen Way
Paignton
Devon
TQ4 7QR

Registered number: 07309940 (England and Wales)

Auditor: RSM UK Audit LLP
Hartwell House
55-61 Victoria Street
Bristol
BS1 6AD

Strategic report

The directors present their strategic report for the 13 months ended 30 April 2020.

Principal activity

The principal activity of the company is that of a holding company. Forest Support Services Limited is a company incorporated in England and Wales.

On 18 February 2020 Forest Support Services Limited and its trading subsidiary, Forest Traffic Services Limited was acquired by Core Highways Acquisitions Ltd.

Results and performance

	13 months ended 30 April 2020	Year ended 31 March 2019
	£000	£000
Sales	233	350
Profit before tax	365	451

The financial statements for the year ended 30 April 2020 and the comparative information disclosed here are for the results of the company only, whereas the financial statements for previous years also included the consolidated results of Forest Traffic Services Limited, the trading company. Consolidated results are now disclosed by Core Highways Group Ltd the ultimate parent company (see note 12).

Key Performance Indicators (KPI's)

The Board monitors the progress of the Company by reference to the following KPI's:

- Financial - reviewing and maximising contract profitability
- Financial – control of working capital and maximising cash generation
- Financial - continual review and alignment of costs
- Employee and customer satisfaction
- Health, safety, quality and environmental performance

The Directors are pleased with the Company's performance shown by the key performance indicators above and future prospects for the business.

Future developments and strategy

The traffic management industry can, in general, be split into two broad categories, fast road work, known as 12AB work, and urban and rural work, known as 12D work, with most traffic management companies choosing to focus on one category. The company, however, operates in both categories, following the strategy detailed below to maximise opportunity and growth and mitigate the workflow volatility risk.

The Company's success is dependent on the proper selection, pricing, delivery and on-going management of the contracts it accepts, to maximise profitability and mitigate the risk of workflow volatility. Forest actively pursues contracts in both market categories to exploit our regional capabilities and to maintain a diversified portfolio of contracts thereby mitigating the workflow volatility risk.

Strategic Report (continued)

The company, via its trading subsidiaries, will continue to invest in its people, vehicle fleet, traffic management equipment, IT systems and its strategic depot network while maintaining its focus on health and safety, delivery, customer service and further development of revenue streams through evolving strategies to maximise and optimise profitable sales growth and operational improvement. The government's first Road Investment Strategy finished in 2020. This has led to an increase in investment in the UK's road network and consequently the size of the market in which the Company operates. The second Road Investment Strategy has been announced and this will lead to a further increase in investment over the next five years. Accordingly, the indications are that the favourable market conditions experienced by the Company will continue in the future.

The government's continued investment in the UK road network, as set out in the second Road Investment Strategy will lead to a further increase in investment over the next five years will support continuing demand for the Group's traffic management services.

Principal risks and uncertainties

The company and its subsidiaries operate in a competitive environment, but has successfully delivered year on year growth by continuing to win new contracts, maintaining good relationships and high quality of service with existing customers and adding new depots to access new markets across the country. The Group continually focuses on delivering excellent quality of service to its diverse customer base through further investment in talent recruitment, operational management training and new IT support systems.

Health and safety risks are a key focus of the traffic management industry, and could directly impact the financial and reputational well-being of the business. The company proactively manages such risks through strict governance via policies, procedures and reporting mechanisms to manage and control all health and safety exposures, alongside regulated training, approved protective equipment and appropriate pastoral support to employees which have been adapted to take into account the risks from COVID-19.

The spread of COVID 19 exposed the group to new risks including short term market volatility, and the need to change working practices to deliver essential services safely. In response to the challenges and disruptions caused by COVID 19 and the UK government lockdown, the Group took a range of actions to mitigate and adapt to the pandemic, quickly adapting working practices to maintain service levels to its existing customer base while introducing safe and compliant processes for its workforce. As a result of the response and measures put in place, the Group was able to manage through the lockdown period and return to a normal rapidly. The Directors' believe that the Group is and continues to be operationally and financially resilient.

Section 172(1) of the Companies Act 2006

The Group is a leading supplier of traffic management and related services in the UK which depends upon good relationships with both customers and suppliers, to operate on a long-term sustainable basis. The Group seeks to put the quality and integrity of its services first to satisfy the needs of its customers, invest in its employees, and support the communities where it operates, whilst it strives to make a sustainable profit for its shareholders. The key relationships with suppliers, customers, and other external stakeholders are overseen by the directors to ensure that all relationships are maintained in the most appropriate manner to promote the interests of the company and its stakeholders. The communication with staff is maintained through regular dialogue between the directors and the staff at a local level through the use of face to face and video conferencing and employee newsletters. The board issues periodic communications keeping staff aware of the progress within the Group.

The directors have acted in accordance with their duties codified in law, which includes their duty to act in a way in which they consider, in good faith, would most likely promote the success of the Group for the benefit of its members as a whole and for the long term, having regard to the stakeholders and matters set out in section 172(1) of the Companies Act 2006.

Section 172 considerations are embedded in the decision making at board level, of Group issues and when discharging the duties of the directors as covered by this report. The board has several external advisors who also review the directors' activities and decisions to provide an independent oversight of the decisions, with the ability to report directly to the shareholders.

Strategic Report (*continued*)

Employee involvement and equal opportunity

All operatives within the group undergo a continuous training programme, relevant to their specialist area of operations, to ensure the safety of all employees and provide career opportunities. All depot sites are assessed using a site-specific risk assessment and equipment installation takes place using an approved method statements to provide safe and COVID-secure working environments.

The company is committed to non-discriminatory recruitment procedures and practise. All job offers are based on merit taking into account aptitude and capability to carry out the roles as defined in the job specification.

By order of the board:


Mr MH Hartman
Director

Unit 1
22 Aspen Way
Paignton
TQ4 7QR
30 October 2020

Directors' report

The directors present their report with the financial statements of the company for the 13 month period ended 30 April 2020.

Dividends

The total distribution of dividends for the period ended 30 April 2020 was £393,983.32 (2019: £320,056).

Directors

Mr AR Williams and Mr DJ Williams served as directors throughout the financial period. RJ Coppock resigned on 18 February 2020 and Mr MH Hartman was appointed on 18 February 2020.

Disclosure in the strategic report

Disclosure of performance, future developments and principal risks and uncertainties has been made in the Strategic Report, rather than within this Directors Report, as is permitted by the relevant regulations.

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 they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

Kilsby & Williams LLP resigned as auditors during the year and RSM UK Audit LLP were appointed.

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and RSM UK Audit LLP will therefore continue in office.

By order of the board



Mr MH Hartman
Director

Unit 1
22 Aspen Way
Paignton
Devon
TQ4 7QR

30 October 2020

Directors' responsibilities statement

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 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;
- 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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

Independent auditor's report to the members of Forest Support Services Limited

Opinion

We have audited the financial statements of Forest Support Services Limited (the 'company') for the period ended 30 April 2020 which comprise the Income Statement, the Statement of Other Comprehensive Income the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2020 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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 have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the 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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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 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 this regard.

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 strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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 material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which 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; or

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 6, 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 Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities> This description forms part of our auditor's report.

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.

RSM UK Audit LLP
Hywel Pegler (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
Hartwell House
55-61 Victoria Street
Bristol
BS1 6AD
Date *30 October 2020*

Income Statement

for the 13 months ended 30 April 2020

	<i>Notes</i>	13 months ended 30 April 2020 £000	Year ended 31 March 2019 £000
Turnover		233	350
Cost of Sales		-	-
		<hr/>	<hr/>
Gross profit		233	350
Administrative expenses		(37)	(39)
		<hr/>	<hr/>
Operating profit		196	311
Interest payable and similar expenses	5	(31)	(60)
Income from shares in group undertakings		200	200
		<hr/>	<hr/>
Profit before taxation		365	451
Tax on profit	6	(31)	(48)
		<hr/>	<hr/>
Profit for the financial period		334	403
		<hr/>	<hr/>

The Income Statement has been prepared on the basis that all operations are continuing operations.

The notes on pages 13 to 20 form an integral part of these financial statements.

Statement of Other Comprehensive Income
for the 13 months ended 30 April 2020

There were no items of Other Comprehensive Income other than those disclosed in Income Statement on page 9.

Statement of Financial Position
at 30 April 2020

	<i>Note</i>	30 April 2020		31 March 2019	
		£000	£000	£000	£000
Non-current assets					
Investments	7	403			403
			<u>403</u>		<u>403</u>
Current assets					
Trade and other debtors	8	366		1,189	
		<u>366</u>		<u>1,189</u>	
Creditors: amounts falling due within one year	9	<u>(31)</u>		<u>(303)</u>	
Net current assets			<u>335</u>		<u>886</u>
Total assets less current liabilities			<u>738</u>		<u>1,289</u>
Creditors: amounts falling due after more than one year	10				<u>(491)</u>
Net assets			<u>738</u>		<u>798</u>
Capital and reserves					
Called up share capital			150		150
Share premium account			311		311
Capital redemption reserve			64		64
Retained earnings			213		273
Shareholder's funds			<u>738</u>		<u>798</u>

These financial statements were approved by the board of directors on 30 October 2020 and were signed on its behalf by:

Mr MH Hartman

Mr MH Hartman
Director

Company registered number: 07309940

The notes on pages 13 to 20 form an integral part of these financial statements.

Statement of Changes in Equity
for 13 months ended 30 April 2020

	Called up Share capital	Retained earnings	Share premium reserve	Capital redemption reserve	Total equity
	£000	£000	£000	£000	£000
Balance at 1 April 2018	150	190	311	64	715
Changes in equity					
Dividends paid out	-	(320)	-	-	(320)
Total comprehensive income	-	403	-	-	403
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Balance at 31 March 2019	150	273	311	64	798
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Changes in equity					
Dividends paid out	-	(394)	-	-	(394)
Total comprehensive income	-	334	-	-	331
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Balance at 30 April 2020	150	213	311	64	735
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The notes on pages 13 to 20 form an integral part of these financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

Forest Traffic Services Limited is private company, limited by shares, registered in England and Wales. The company's registered number is 07309940 and registered office address is Unit 1, 22 Aspen Way, Paignton, Devon, United Kingdom TQ4 7QR.

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"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The Company's immediate parent undertaking is Core Highways Group Limited. The ultimate parent company is Core Highways Group Limited which includes the Company in its consolidated financial statements. The consolidated financial statements of Core Highways Group Limited are available to the public and may be obtained from the address included in note 15. 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 13.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

The company is a member of the Core Highways Group Limited group of companies and is party to the group's banking facilities which provide committed banking, term debt, capital expenditure and revolving credit facilities. Because of the interlinked nature of the arrangements with its ultimate parent, in order to assess the going concern assumption of this company, detailed consideration has been undertaken at a group level, and group support has been confirmed as available for a period of at least 12 months from the date of approval of these financial statements.

In order to assess the going concern assumption, the directors have considered detailed trading and cash flow projections for a period of at least 12 months from the date of approval of these financial statements, taking into account the ongoing COVID-19 situation and the uncertainty this presents in drawing their conclusions. The directors have and will continue to make use as necessary of available government reliefs offered in response to the economic impact of COVID-19, such as the VAT deferral scheme and job retention schemes. Sensitivity analysis and further detailed review was undertaken on the more judgemental areas of the forecasts, as well as a review of mitigating factors and potential upsides.

The directors are confident that the steps that they have taken to mitigate associated risk will ensure that the group is well positioned to continue to trade throughout the current uncertain economic environment. They have therefore concluded that there is no material uncertainty about the ability of the group to continue as a going concern and that it remains appropriate to prepare the financial statements on a going concern basis.

1.3 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

Notes (continued)

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.

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

1.4 Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

1.5 Taxation

Tax on the profit or loss for the year 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 year, 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. 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.

Notes (continued)

2 Staff costs and numbers

The average number of persons employed by the company (including directors) during the period, analysed by category, was as follows:

	Number of employees	
	2020	2019
Staff	-	-
Directors	4	4
	<u>4</u>	<u>4</u>

The aggregate payroll costs of these persons were as follows:

	13 months ended 30 April 2020 £000	Year ended 31 March 2019 £000
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-
	<u>-</u>	<u>-</u>

3 Directors' remuneration

	13 months ended 30 April 2020 £000	Year ended 31 March 2019 £000
Directors' remuneration	-	-
Company contributions to money purchase pension plans	-	-
	<u>-</u>	<u>-</u>

Notes *(continued)*

4 Auditor's remuneration

	13 months ended 30 April 2020 £000	Year ended 31 March 2019 £000
Audit of these financial statements	7	8
Other services in relation to taxation	2	-
	<u>9</u>	<u>8</u>
	<u><u>9</u></u>	<u><u>8</u></u>

5 Interest payable and similar expenses

	13 months ended 30 April 2020 £000	Year ended 31 March 2019 £000
Other interest payable and similar charges	31	60
	<u>31</u>	<u>60</u>
	<u><u>31</u></u>	<u><u>60</u></u>

Notes (continued)

6 Taxation

Total tax expense recognised in the profit and loss account, other comprehensive income and equity

	13 months ended 30 April 2020 £000	Year ended 31 March 2019 £000
<i>Current tax:</i>		
Current tax on income for the period	31	48
	<hr/>	<hr/>
Total current tax	31	48
Total deferred tax	-	-
	<hr/>	<hr/>
Total tax	31	48
	<hr/>	<hr/>

The total tax above has been recognised in the profit and loss account in full.

Reconciliation of effective tax rate

	13 months ended 30 April 2020 £000	Year ended 31 March 2019 £000
Profit for the period	334	403
Total tax expense	31	48
	<hr/>	<hr/>
Profit excluding taxation	365	451
Tax using the UK corporation tax rate of 19 % (2019: 19 %)	69	48
Income not taxable for tax purposes	(38)	-
	<hr/>	<hr/>
Total tax expense included in profit or loss	31	48
	<hr/>	<hr/>

Notes (continued)

7 Investments

	Shares in Group undertakings £000	Totals £000
Cost or valuation		
At 1 April 2019	403	403
Additions	-	-
Disposals	-	-
	<hr/>	<hr/>
At 30 April 2020	403	403
	<hr/>	<hr/>
Impairment		
At 1 April 2019	-	-
Charge for year	-	-
Eliminated on disposal	-	-
	<hr/>	<hr/>
At 30 April 2020	-	-
	<hr/>	<hr/>
Net book value	403	403
At 30 April 2020	<hr/>	<hr/>
	<hr/>	<hr/>
At 31 March 2019	403	403
	<hr/>	<hr/>

The company's investments at the Balance sheet date in the share capital of companies include the following:

	Aggregate of capital and for the period reserves	Profit or loss for the period	Class of shares held	Ownership 2020	Ownership 2019	Principal activity
	£000	£000		%	%	
Forest Traffic Services Limited	5,018	2,093	Ordinary	100	100	Traffic management and associated services
Advanced Traffic Services Limited	2	-	Ordinary	100	n/a	Traffic management labour supply

The registered office of all subsidiaries is consistent with that of Forest Support Services Limited.

Notes (continued)

8 Trade and other receivables: amounts falling due within one year

	13 months ended 30 April 2020 £000	Year ended 31 March 2019 £000
Amounts owed by group undertakings	366	1,176
Prepayments and accrued income	-	13
	<u>366</u>	<u>1,189</u>

All amounts are receivable within one year.

Amounts owed by group undertakings are repayable on demand.

9 Creditors: amounts falling due within one year

	13 months ended 30 April 2020 £000	Year ended 31 March 2019 £000
Corporation Tax	31	48
Other creditors	-	255
	<u>31</u>	<u>303</u>

Amounts owed by group undertakings are repayable on demand.

Group bank loans, as disclosed in the accounts of Core Highways Acquisitions Limited, are secured by HSBC Bank and GLAS Trust Corporation through a group cross guarantee which provides a fixed and floating charge over the assets of all companies in the Core Highways Group

10 Creditors: amounts falling due after more than one year

	13 months ended 30 April 2020 £000	Year ended 31 March 2019 £000
Other creditors	-	491
	<u>-</u>	<u>491</u>

11 Capital and reserves

Called up share capital

Allotted, issued and fully paid:

	Class	Nominal Value	13 months ended 30 April 2020	Year ended 31 March 2019
Number:				
150,000	Ordinary	£1	150,000	150,000
			<u>150,000</u>	<u>150,000</u>

Notes (continued)

12 Ultimate parent company

Until 17 February the Company's ultimate joint controlling parties were the directors Mr AR Williams and Mr DJ Williams.

From 18 February 2020 the Company became a subsidiary undertaking of Core Highways Acquisitions Ltd. Also from this date the ultimate controlling party is Core Highways Group Limited.

The largest and smallest group in which the results of the Company are consolidated is that headed by Core Highways Group Limited, Unit 1 Aspen Way, Paignton, Devon, United Kingdom TQ4 7QR.

13 Accounting estimates and judgements

Key sources of estimation uncertainty

The directors do not consider there to be any key assumptions that materially affect the carrying value of assets or liabilities in these accounts. Assumptions that affect the assets and liabilities of the group are disclosed in the accounts of Core Highways Group Limited.