

REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
1 TOUCH REPAIR SOLUTIONS LIMITED

TUESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2017

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1 TOUCH REPAIR SOLUTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

D Morriss
Mrs S E Morriss
J Radford
D E Taylor
G M Roberts

SECRETARY:

J Radford

REGISTERED OFFICE:

42-44 Holmethorpe Avenue
Holmethorpe Industrial Estate
Redhill
Surrey
RH1 2NL

REGISTERED NUMBER:

09106058 (England and Wales)

AUDITORS:

John Williams and Co
Chartered Accountants
Statutory Auditors
Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report with the financial statements of the company and the group for the year ended 31 December 2017.

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of motor vehicle body repairs.

FUTURE DEVELOPMENTS

The group is expected to continue generating steady growth based on developing the group's existing market.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

D Morriss
Mrs S E Morriss
J Radford

Other changes in directors holding office are as follows:

T Nevell - resigned 4 August 2017
D E Taylor - appointed 1 March 2017
G M Roberts - appointed 15 December 2017

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 Financial Reporting Standard 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 the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

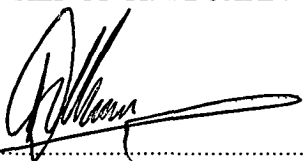
AUDITORS

The auditors, John Williams and Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2017

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
D Morriss - Director

Date: 06/07/18

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF 1 TOUCH REPAIR SOLUTIONS LIMITED

Opinion

We have audited the financial statements of 1 Touch Repair Solutions Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2017 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company 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 Financial Reporting Standard 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 group's and of the parent company affairs as at 31 December 2017 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 the provisions available for small entities, in the circumstances set out in note twenty one to the financial statements, 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 group'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 directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, 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.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
1 TOUCH REPAIR SOLUTIONS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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' exemption from the requirement to prepare a Group Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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 group's and the parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

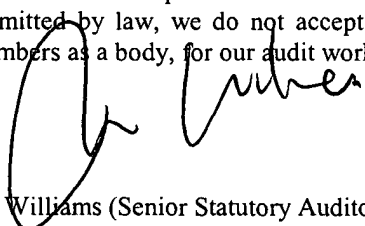
Auditors' responsibilities for the audit of the financial statements

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 a Report of the Auditors 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 www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



J R Williams (Senior Statutory Auditor)
for and on behalf of John Williams and Co
Chartered Accountants
Statutory Auditors
Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

Date: 6/7/18

CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	2016 £
TURNOVER		5,793,044	3,140,455
Cost of sales		3,046,375	1,726,233
GROSS PROFIT		2,746,669	1,414,222
Administrative expenses		2,171,134	1,340,251
		575,535	73,971
Other operating income		157,819	64,963
OPERATING PROFIT	4	733,354	138,934
Interest payable and similar expenses	5	30,131	18,719
PROFIT BEFORE TAXATION		703,223	120,215
Tax on profit	6	135,512	37,148
PROFIT FOR THE FINANCIAL YEAR		567,711	83,067
Profit attributable to:			
Owners of the parent		543,796	80,464
Non-controlling interests		23,915	2,603
		567,711	83,067

CONSOLIDATED OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	2016 £
PROFIT FOR THE YEAR		567,711	83,067
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>567,711</u>	<u>83,067</u>
Total comprehensive income attributable to:			
Owners of the parent		543,790	80,458
Non-controlling interests		<u>23,921</u>	<u>2,609</u>
		<u>567,711</u>	<u>83,067</u>

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	9	836,903	573,902
Investments	10	-	-
		<u>836,903</u>	<u>573,902</u>
CURRENT ASSETS			
Stocks	11	76,141	73,690
Debtors	12	1,203,566	650,339
Cash at bank and in hand		308,507	217,547
		<u>1,588,214</u>	<u>941,576</u>
CREDITORS			
Amounts falling due within one year	13	<u>1,701,391</u>	<u>1,192,367</u>
NET CURRENT LIABILITIES		<u>(113,177)</u>	<u>(250,791)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>723,726</u>	<u>323,111</u>
CREDITORS			
Amounts falling due after more than one year	14	(192,121)	(159,193)
PROVISIONS FOR LIABILITIES	17	<u>(137,106)</u>	<u>(87,130)</u>
NET ASSETS		<u><u>394,499</u></u>	<u><u>76,788</u></u>
CAPITAL AND RESERVES			
Called up share capital	18	100	100
Retained earnings	19	<u>367,875</u>	<u>74,079</u>
SHAREHOLDERS' FUNDS		<u>367,975</u>	<u>74,179</u>
NON-CONTROLLING INTERESTS		<u>26,524</u>	<u>2,609</u>
TOTAL EQUITY		<u><u>394,499</u></u>	<u><u>76,788</u></u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6th July '18 and were signed on its behalf by:



.....
D Morriss - Director

The notes form part of these financial statements

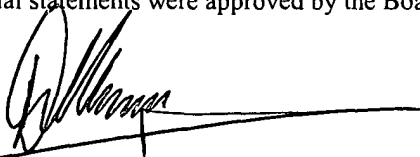
1 TOUCH REPAIR SOLUTIONS LIMITED (REGISTERED NUMBER: 09106058)

COMPANY BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	9	-	-
Investments	10	97	97
		<u>97</u>	<u>97</u>
CURRENT ASSETS			
Debtors	12	415,947	100
CREDITORS			
Amounts falling due within one year	13	<u>415,944</u>	<u>97</u>
NET CURRENT ASSETS		<u>3</u>	<u>3</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	18	<u>100</u>	<u>100</u>
SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>
Company's profit for the financial year		<u>244,000</u>	<u>-</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 July 2018 and were signed on its behalf by:



D Morriss - Director

The notes form part of these financial statements

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017

	Called up share capital £	Retained earnings £	Total £	Non-controlling interests £	Total equity £
Balance at 1 January 2016	-	(6,385)	(6,385)	-	(6,385)
Changes in equity					
Issue of share capital	100	-	100	-	100
Total comprehensive income	-	80,464	80,464	2,609	83,073
Balance at 31 December 2016	100	74,079	74,179	2,609	76,788
Changes in equity					
Dividends	-	(250,000)	(250,000)	-	(250,000)
Total comprehensive income	-	543,796	543,796	23,921	567,717
Balance at 31 December 2017	100	367,875	367,975	26,530	394,505

The notes form part of these financial statements

1 TOUCH REPAIR SOLUTIONS LIMITED (REGISTERED NUMBER: 09106058)

COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	100	-	100
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2016	100	-	100
	<hr/>	<hr/>	<hr/>
Changes in equity			
Dividends	-	(244,000)	(244,000)
Total comprehensive income	-	244,000	244,000
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2017	100	-	100
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

1 Touch Repair Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Transactions between group entities which have been eliminated on consolidation are not disclosed within the financial statements.

Turnover

Turnover represents the net invoiced value of work done in the year derived from ordinary activities and stated after discounts, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property - 10% on cost
Plant and machinery - 10-20% on cost
Fixtures and fittings - 10% on cost
Motor vehicles - 20% on cost
Computer and office equipment - 30% on cost

Stocks and work-in-progress

Stocks and work-in-progress have been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

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

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

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	2017	2016
	£	£
Wages and salaries	2,069,619	1,256,466
Social security costs	8,459	8,741
Other pension costs	1,260	-
	<u>2,079,338</u>	<u>1,265,207</u>

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

	2017	2016
Directors	<u>6</u>	<u>6</u>

The average number of employees by undertakings that were proportionately consolidated during the year was 39 (2016 - 29).

	2017	2016
	£	£
Directors' remuneration	59,721	35,058
Directors' pension contributions to money purchase schemes	<u>1,260</u>	<u>-</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. OPERATING PROFIT

The operating profit is stated after charging:

	2017	2016
	£	£
Hire of plant and machinery	53,364	33,340
Other operating leases	309,009	182,030
Depreciation - owned assets	48,625	30,143
Depreciation - assets on hire purchase contracts	32,558	20,590
Auditors' remuneration	4,050	2,488
Auditors' remuneration for non audit work	4,050	2,488

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2017	2016
	£	£
Hire purchase	30,131	18,719

6. TAXATION

Analysis of the tax charge

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

	2017	2016
	£	£
Current tax:		
UK corporation tax	85,536	-
Deferred tax	49,976	37,148
Tax on profit	135,512	37,148

Reconciliation of total tax charge included in profit and loss

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

	2017	2016
	£	£
Profit before tax	703,223	120,215
Profit multiplied by the standard rate of corporation tax in the UK of 19.246% (2016 - 20%)	135,342	24,043
Effects of:		
Expenses not deductible for tax purposes	1,111	2,694
Capital allowances in excess of depreciation	(3,820)	(35,828)
Utilisation of tax losses	(47,097)	9,091
Deferred tax	49,976	37,148
Total tax charge	135,512	37,148

7. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

8. DIVIDENDS

	2017 £	2016 £
Ordinary shares of £1 each		
Interim	250,000	-

9. TANGIBLE FIXED ASSETS

Group

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2017	87,959	414,652	99,578
Additions	28,821	288,216	23,352
At 31 December 2017	116,780	702,868	122,930
DEPRECIATION			
At 1 January 2017	7,534	37,927	9,851
Charge for year	10,921	50,213	11,002
At 31 December 2017	18,455	88,140	20,853
NET BOOK VALUE			
At 31 December 2017	98,325	614,728	102,077
At 31 December 2016	80,425	376,725	89,727
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2017	19,275	14,595	636,059
Additions	-	3,795	344,184
At 31 December 2017	19,275	18,390	980,243
DEPRECIATION			
At 1 January 2017	2,249	4,596	62,157
Charge for year	3,855	5,192	81,183
At 31 December 2017	6,104	9,788	143,340
NET BOOK VALUE			
At 31 December 2017	13,171	8,602	836,903
At 31 December 2016	17,026	9,999	573,902

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

9. TANGIBLE FIXED ASSETS - continued

Group

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 January 2017	269,396
Additions	74,914
	<hr/>
At 31 December 2017	344,310
	<hr/>
DEPRECIATION	
At 1 January 2017	25,710
Charge for year	32,558
	<hr/>
At 31 December 2017	58,268
	<hr/>
NET BOOK VALUE	
At 31 December 2017	286,042
	<hr/>
At 31 December 2016	243,686
	<hr/>

10. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 January 2017 and 31 December 2017	97
	<hr/>
NET BOOK VALUE	
At 31 December 2017	97
	<hr/>
At 31 December 2016	97
	<hr/>

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

Subsidiaries

1 Touch Repair Limited

Registered office: 42-44 Holmethorpe Avenue, Holmethorpe Industrial Estate, Redhill, Surrey, RH1 2NL

Nature of business: Motor vehicle body repairs

	% holding	2017 £	2016 £
Class of shares:			
Ordinary	94.00		
Aggregate capital and reserves		393,132	94,557
Profit for the year		472,616	111,649
		<hr/>	<hr/>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

10. FIXED ASSET INVESTMENTS - continued

1 Touch Finance Limited

Registered office: 42-44 Holmethorpe Avenue, Holmethorpe Industrial Estate, Redhill, Surrey, RH1 2NL

Nature of business: Group Management

	% holding	2017	2016
Class of shares:		£	£
Ordinary	100.00		
Aggregate capital and reserves		49,176	(17,773)
Profit for the year		243,028	8,566

1 Touch Repair (Midlands) Ltd

Registered office: 42-44 Holmethorpe Avenue, Holmethorpe Industrial Estate, Redhill, Surrey, RH1 2NL

Nature of business: Motor vehicle body repairs

	% holding	2017	2016
Class of shares:		£	£
Ordinary	100.00		
Aggregate capital and reserves		(47,813)	1
Loss for the year		(12,421)	-

11. STOCKS

	Group	
	2017	2016
	£	£
Stocks	76,141	73,690

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Trade debtors	170,652	165,476	-	-
Amounts owed by group undertakings	-	-	415,847	-
Other debtors	356,781	120,855	100	100
Prepayments and accrued income	676,133	364,008	-	-
	<u>1,203,566</u>	<u>650,339</u>	<u>415,947</u>	<u>100</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Hire purchase contracts (see note 15)	71,064	43,436	-	-
Trade creditors	420,767	207,082	-	-
Amounts owed to group undertakings	-	-	315,847	-
Tax	85,536	-	-	-
Social security and other taxes	38,423	30,339	-	-
VAT	20,672	30,647	-	-
Other creditors	409,473	381,375	100,097	97
Directors' current accounts	5,000	-	-	-
Accrued expenses	650,456	499,488	-	-
	<u>1,701,391</u>	<u>1,192,367</u>	<u>415,944</u>	<u>97</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group	
	2017	2016
	£	£
Hire purchase contracts (see note 15)	<u>192,121</u>	<u>159,193</u>

15. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	71,064	43,436
Between one and five years	192,121	159,193
	<u>263,185</u>	<u>202,629</u>

Group

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	158,480	145,313
Between one and five years	633,920	633,920
In more than five years	462,033	620,513
	<u>1,254,433</u>	<u>1,399,746</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

16. SECURED DEBTS

The following secured debts are included within creditors:

	Group	
	2017	2016
	£	£
Hire purchase contracts	263,185	202,629

17. PROVISIONS FOR LIABILITIES

	Group	
	2017	2016
	£	£
Deferred tax	137,106	87,130

Group

	Deferred tax £
Balance at 1 January 2017	87,130
Accelerated capital allowances	49,976
Balance at 31 December 2017	137,106

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	100	100

19. RESERVES

Group

	Retained earnings £
At 1 January 2017	74,079
Profit for the year	543,796
Dividends	(250,000)
At 31 December 2017	367,875

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

19. RESERVES - continued

Company

	Retained earnings £
Profit for the year	244,000
Dividends	(244,000)
	<hr/>
At 31 December 2017	-
	<hr/>

20. RELATED PARTY DISCLOSURES

During the year, total dividends of £244,000 were paid to the directors

Mr and Mrs Morriss

Directors of the company

Included in administrative expenses is £7,273 (2016 - £8,136) rent payable to Mr and Mrs Morriss. This charges was at arms length and in the ordinary course of business

ABL Central Finance Limited

A company under common control

	2017 £	2016 £
Amount due to related party at the balance sheet date	312,253	378,086
	<hr/>	<hr/>

ABL (Redhill) Limited

A company under common control

	2017 £	2016 £
Amount due from related party at the balance sheet date	-	35,000
	<hr/>	<hr/>

21. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

22. ULTIMATE CONTROLLING PARTY

The group is under the control of mr D and Mrs S E Morriss, the directors of the company.