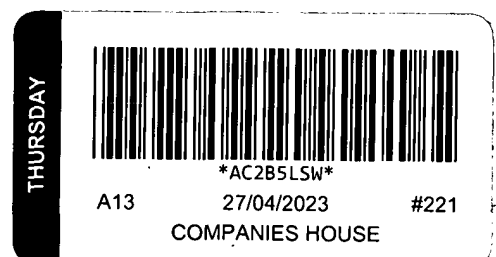


Company Registration No. 13419461 (England and Wales)

Castlefield Group Limited

**Annual report and unaudited
group financial statements
for the year ended 31 December 2022**



Castlefield Group Limited

Company information

Directors	Mr Nicholas Ogden Mr Christopher Oldfield Mr Paul Spetch Mr Jack Barnes	(Appointed 1 January 2022)
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Company number	13419461
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Registered office	14 King Street Leeds England LS1 2HL
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Accountants	Saffery Champness LLP Mitre House North Park Road Harrogate North Yorkshire HG1 5RX
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Castlefield Group Limited

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Castlefield Group Limited

Directors' report

For the year ended 31 December 2022

The directors present their annual report and financial statements for the Year ended 31 December 2022.

Principal activities

The principal activity of the company continued to be that of management of the group.

The principal activity of the group continued to be that of the provision of recruitment services.

Directors

The directors who held office during the Year and up to the date of signature of the financial statements were as follows:

Mr Nicholas Ogden

Mr Christopher Oldfield

Mr Paul Spetch

Mr Jack Barnes

(Appointed 1 January 2022)

Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the Year. These provisions remain in force at the reporting date.

Post reporting date events

Castlefield Recruitment is planning to acquire assets circa £400,000 to fit out a newly leased office in Manchester during 2023. At this date, the company has exchanged contracts for the lease of the new office space, with likely occupancy in the latter half of 2023 once fit out has been completed. The new office space is to accommodate the growing number of employees based in Manchester and notice has been served on the existing Manchester office lease.

Castlefield Group Limited

Directors' report (continued)
For the year ended 31 December 2022

Statement of directors' responsibilities

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).

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 group and company, and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

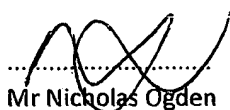
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

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

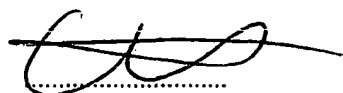
Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr Nicholas Ogden
Director



Mr Christopher Oldfield
Director

Date: 20/04/23

Castlefield Group Limited

Chartered accountants' report to the Board of Directors on the preparation of the unaudited statutory financial statements of Castlefield Group Limited for the Year ended 31 December 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Castlefield Group Limited for the Year ended 31 December 2022 set out on pages 4 to 18 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

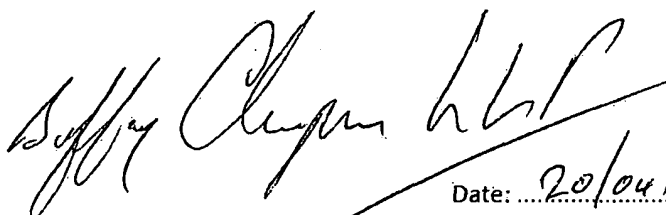
This report is made solely to the Board of Directors of Castlefield Group Limited, as a body, in accordance with the terms of our engagement letter dated 12 December 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Castlefield Group Limited and state those matters that we have agreed to state to the Board of Directors of Castlefield Group Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Castlefield Group Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Castlefield Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Castlefield Group Limited. You consider that Castlefield Group Limited is exempt from the statutory audit requirement for the Year.

We have not been instructed to carry out an audit or a review of the financial statements of Castlefield Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Saffery Champness LLP

Chartered Accountants



Date: 20/04/23

Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

Castlefield Group Limited

**Group statement of comprehensive income
For the year ended 31 December 2022**

	Notes	Year ended 31 December 2022 £	Period ended 31 December 2021 £
Turnover		17,449,515	4,332,274
Cost of sales		(13,127,216)	(3,205,437)
Gross profit		4,322,299	1,126,837
Administrative expenses		(3,245,314)	(848,271)
Operating profit		1,076,985	278,566
Interest payable and similar expenses		(30,123)	(4,818)
Profit before taxation		1,046,862	273,748
Tax on profit		(197,474)	(54,285)
Profit for the financial Year		849,388	219,463
Profit for the financial Year is attributable to:			
- Owners of the parent company		843,839	222,520
- Non-controlling interests		5,549	(3,057)
		849,388	219,463
Total comprehensive income for the Year is attributable to:			
- Owners of the parent company		843,839	222,520
- Non-controlling interests		5,549	(3,057)
		849,388	219,463

Castlefield Group Limited

**Group statement of financial position
As at 31 December 2022**

			2022	2021
	Notes	£	£	£
Fixed assets				
Tangible assets	3		35,649	20,888
Current assets				
Debtors	6	2,612,878	2,281,540	
Cash at bank and in hand		33,110	74,410	
		2,645,988	2,355,950	
Creditors: amounts falling due within one year	7	(1,836,337)	(2,030,926)	
Net current assets			809,651	325,024
Net assets			845,300	345,912
Capital and reserves				
Called up share capital			100	100
Share premium account			40,475	40,475
Profit and loss reserves			811,605	317,766
Equity attributable to owners of the parent company			852,180	358,341
Non-controlling interests			(6,880)	(12,429)
			845,300	345,912

For the financial Year ended 31 December 2022 the group was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities under the Companies Act 2006:

- The members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.


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

Castlefield Group Limited

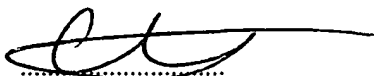
Group statement of financial position (continued)

As at 31 December 2022

The financial statements were approved by the board of directors and authorised for issue on 20 July 23 and are signed on its behalf by:



Mr Nicholas Ogden
Director



Mr Christopher Oldfield
Director

Company Registration No. 13419461 (England and Wales)

Castlefield Group Limited

**Company statement of financial position
As at 31 December 2022**

			2022		2021
	Notes	£	£	£	£
Fixed assets					
Investments	4		400		400
Current assets					
Debtors	6	1,025		151,000	
Cash at bank and in hand		4,389		4,700	
		<u>5,414</u>		<u>155,700</u>	
Creditors: amounts falling due within one year	7	<u>(5,012)</u>		<u>(147,506)</u>	
Net current assets			<u>402</u>		<u>8,194</u>
Net assets			<u>802</u>		<u>8,594</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			702		8,494
Total equity			<u>802</u>		<u>8,594</u>

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year was £342,208 (2021 - £296,494 profit).

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

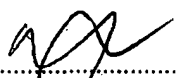
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.


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

Castlefield Group Limited

Company statement of financial position (continued)
As at 31 December 2022

The financial statements were approved by the board of directors and authorised for issue on 20 April 2023 and are signed on its behalf by:


.....
Mr Nicholas Ogden
Director


.....
Mr Christopher Oldfield
Director

Company Registration No. 13419461 (England and Wales)

Castlefield Group Limited

Notes to the group financial statements For the year ended 31 December 2022

1 Accounting policies

Company information

Castlefield Group Limited ("the company") is a private company limited by shares incorporated in England and Wales. The registered office is 14 King Street, Leeds, England, LS1 2HL.

The group consists of Castlefield Group Limited and all of its subsidiaries.

1.1 Reporting period

The accounting period is for the year to 31 December 2022. The comparative figures are for the period from 25 May 2021 to 31 December 2021.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Business combinations

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination accounted for using the purchase method and the amounts that can be deducted or assessed for tax, considering the manner in which the carrying amount of the asset or liability is expected to be recovered or settled. The deferred tax recognised is adjusted against goodwill or negative goodwill.

Castlefield Group Limited

Notes to the group financial statements (continued) For the year ended 31 December 2022

1 Accounting policies (continued)

1.4 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company Castlefield Group Limited together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 December 2022. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

1.5 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures fittings and computer equipment 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the income statement.

1.7 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

1 Accounting policies (continued)

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Castlefield Group Limited

Notes to the group financial statements (continued)
For the year ended 31 December 2022

1 Accounting policies (continued)

1.10 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's statement of financial position when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

1 Accounting policies (continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the group's contractual obligations expire or are discharged or cancelled.

1.11 Equity instruments

Equity instruments issued by the group are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

1.12 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Castlefield Group Limited

Notes to the group financial statements (continued) For the year ended 31 December 2022

1 Accounting policies (continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Castlefield Group Limited

Notes to the group financial statements (continued)

For the year ended 31 December 2022

2 Employees

The average monthly number of persons (including directors) employed by the group and company during the Year was:

	Group 2022 Number	2021 Number	Company 2022 Number	2021 Number
Total	<u>57</u>	<u>38</u>	<u>-</u>	<u>-</u>

3 Tangible fixed assets

Group	Fixtures, fittings and computer equipment £
Cost	
At 1 January 2022	60,898
Additions	28,726
Disposals	(18,234)
At 31 December 2022	<u>71,390</u>
Depreciation and impairment	
At 1 January 2022	40,010
Depreciation charged in the Year	13,259
Eliminated in respect of disposals	(17,528)
At 31 December 2022	<u>35,741</u>
Carrying amount	
At 31 December 2022	<u>35,649</u>
At 31 December 2021	<u>20,888</u>

The company had no tangible fixed assets at 31 December 2022 or 31 December 2021.

Castlefield Group Limited

Notes to the group financial statements (continued)
For the year ended 31 December 2022

4 Fixed asset investments

Group		Company	
2022	2021	2022	2021
£	£	£	£
-	-	400	400

Movements in fixed asset investments

Company

**Shares in
subsidiaries
£**

Cost or valuation

At 1 January 2022 and 31 December 2022

400

Carrying amount

At 31 December 2022

400

At 31 December 2021

400

5 Subsidiaries

Details of the company's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Castlefield Recruitment Limited	14 King Street, Leeds, LS1 2HL	A, B and C Ordinary	100.00
Ogden Scott Limited	14 King Street, Leeds, LS1 2HL	B Ordinary	75.00

Castlefield Group Limited

Notes to the group financial statements (continued)
For the year ended 31 December 2022

6 Debtors

	Group		Company	
	2022	2021	2022	2021
Amounts falling due within one year:	£	£	£	£
Trade debtors	2,391,141	1,933,274	-	-
Amounts owed by group undertakings	-	-	285	135,000
Other debtors	221,737	348,266	740	16,000
	<u>2,612,878</u>	<u>2,281,540</u>	<u>1,025</u>	<u>151,000</u>

7 Creditors

	Group		Company	
	2022	2021	2022	2021
Amounts falling due within one year:	£	£	£	£
Bank loans and overdrafts	607,827	1,148,151	-	-
Trade creditors	26,541	80,059	-	-
Corporation tax payable	197,474	147,865	-	-
Other taxation and social security	693,066	211,967	-	-
Other creditors	311,429	442,884	5,012	147,506
	<u>1,836,337</u>	<u>2,030,926</u>	<u>5,012</u>	<u>147,506</u>

8 Loans and overdrafts

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Bank overdrafts	<u>607,827</u>	<u>1,148,151</u>	<u>-</u>	<u>-</u>
Payable within one year	<u>607,827</u>	<u>1,148,151</u>	<u>-</u>	<u>-</u>

HSBC Bank PLC has a fixed, floating charge over all the assets and a legal assignment of contract monies.

HSBC Invoice Finance (UK) Ltd holds a security over all monies due or to become due from the company to the charge on any account whatsoever under the terms of the aforementioned instrument creating or evidencing the charge.

Castlefield Group Limited**Notes to the group financial statements (continued)****For the year ended 31 December 2022****9 Operating lease commitments****Lessee**

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

Group		Company	
2022	2021	2022	2021
£	£	£	£
<u>856,417</u>	<u>628,510</u>	<u>-</u>	<u>-</u>

10 Events after the reporting date

Castlefield Recruitment is planning to acquire assets circa £400,000 to fit out a newly leased office in Manchester during 2023. At this date, the company has exchanged contracts for the lease of the new office space, with likely occupancy in the latter half of 2023 once fit out has been completed. The new office space is to accommodate the growing number of employees based in Manchester and notice has been served on the existing Manchester office lease.

11 Directors' transactions

The transactions below relate to amounts owing to Mr Nicholas Ogden and Mr Christopher Oldfield which were repaid by the company in full during the year.

Description	% Rate	Opening balance	Amounts repaid	Closing balance
		£	£	£
Mr Nicholas Ogden -	-	72,000	(72,000)	-
Mr Christopher Oldfield -	-	72,000	(72,000)	-
		<u>144,000</u>	<u>(144,000)</u>	<u>-</u>

12 Non controlling interest

The non controlling interest represents Mrs C E Ogden's 25% holding in Ogden Scott Limited.