

Company Registration No. SC331614 (Scotland)

M & F (SCOTLAND) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

PAGES FOR FILING WITH REGISTRAR

M & F (SCOTLAND) LIMITED

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M & F (SCOTLAND) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		299,962		232,185
Investment properties	5		7,312,791		7,312,791
Investments	6		57,275		57,275
			<u>7,670,028</u>		<u>7,602,251</u>
Current assets					
Debtors	7	423,549		778,064	
Cash at bank and in hand		130,957		152,543	
		<u>554,506</u>		<u>930,607</u>	
Creditors: amounts falling due within one year	8	(524,914)		(496,277)	
Net current assets			<u>29,592</u>		<u>434,330</u>
Total assets less current liabilities			<u>7,699,620</u>		<u>8,036,581</u>
Creditors: amounts falling due after more than one year	9		(846,406)		(984,262)
Provisions for liabilities	10		(1,977,024)		(3,167,736)
Net assets			<u>4,876,190</u>		<u>3,884,583</u>
Capital and reserves					
Called up share capital	13		19,486		19,486
Capital redemption reserve			1,005		1,005
Other reserves	14		(1,960,000)		(3,149,000)
Profit and loss reserves	15		6,815,699		7,013,092
Total equity			<u>4,876,190</u>		<u>3,884,583</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 18 April 2022 and are signed on its behalf by:

Mr R T Givan

Director

Company Registration No. SC331614

M & F (SCOTLAND) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Share capital	Capital redemption reserve	Other reserves	Profit and loss reserves	Total
	£	£	£	£	£
Balance at 1 October 2019	19,486	1,005	(2,816,000)	6,474,766	3,679,257
Year ended 30 September 2020:					
Profit for the year	-	-	-	434,056	434,056
Other comprehensive income:					
Actuarial gains on defined benefit plans	-	-	-	(292,000)	(292,000)
Tax relating to other comprehensive income	-	-	-	63,270	63,270
Total comprehensive income for the year	-	-	-	205,326	205,326
Transfers	-	-	-	333,000	333,000
Other movements	-	-	(333,000)	-	(333,000)
Balance at 30 September 2020	19,486	1,005	(3,149,000)	7,013,092	3,884,583
Year ended 30 September 2021:					
Loss for the year	-	-	-	(61,483)	(61,483)
Other comprehensive income:					
Actuarial gains on defined benefit plans	-	-	-	1,279,000	1,279,000
Tax relating to other comprehensive income	-	-	-	(225,910)	(225,910)
Total comprehensive income for the year	-	-	-	991,607	991,607
Transfers	-	-	-	(1,189,000)	(1,189,000)
Other movements	-	-	1,189,000	-	1,189,000
Balance at 30 September 2021	19,486	1,005	(1,960,000)	6,815,699	4,876,190

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

M & F (Scotland) Limited is a private company limited by shares incorporated in Scotland. The registered office is Babs Court, 4 Shorthope Street, Musselburgh, East Lothian, EH21 7DB.

1.1 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, modified to include the revaluation of properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements the directors consider that the company has adequate resources to continue in operational existence for a period of not less than twelve months. The directors have reviewed the cashflow requirements and are satisfied that the company has sufficient cash reserves to cover any shortfall of income over the next twelve months and as such continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.4 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:

Heritable Property	2-2.5% straight line
Fixtures and fittings	10-25% straight line
Motor vehicles	10-20% 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 credited or charged to profit or loss.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Property rented to a group entity is accounted for as tangible fixed assets.

1.6 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

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

1.7 Impairment of fixed assets

At each reporting period end date, the company 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.

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.

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

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.

1.8 Cash at bank and in hand

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.

1.9 Financial instruments

The company 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 company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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 debtors and cash and bank balances, 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.

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including 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.

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.10 Equity instruments

Equity instruments issued by the company 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 company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.11 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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 company'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. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. 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.

1.12 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.

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.13 Retirement benefits

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

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as an expense in measuring profit or loss in the period in which they arise.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in profit or loss as other finance revenue or cost.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other comprehensive income in the period in which they occur and are not reclassified to profit and loss in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

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

	2021 Number	2020 Number
Total	4	13

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

3 Directors' remuneration

	2021 £	2020 £
Remuneration paid to directors	134,918	61,874

4 Tangible fixed assets

	Heritable Property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 October 2020	129,117	214,962	217,445	561,524
Additions	-	-	127,624	127,624
Disposals	-	-	(95,771)	(95,771)
At 30 September 2021	129,117	214,962	249,298	593,377
Depreciation and impairment				
At 1 October 2020	26,095	183,665	119,579	329,339
Depreciation charged in the year	1,826	32,166	-	33,992
Eliminated in respect of disposals	-	-	(69,916)	(69,916)
At 30 September 2021	27,921	215,831	49,663	293,415
Carrying amount				
At 30 September 2021	101,196	(869)	199,635	299,962
At 30 September 2020	103,022	31,297	97,866	232,185

5 Investment property

	2021 £
Fair value	
At 1 October 2020 and 30 September 2021	7,312,791

The fair value of the investment properties has been arrived at on the basis of rotational valuations carried out in the period between 2014-2019 by Graham & Sibbald J & E Shepherd, Shandwick Property Chartered Surveyors and Peter Thomson Chartered Surveyors, who are not connected with the company. The valuations were made on an open market value basis by reference to market evidence of transaction prices for similar properties.

Four of the properties which are leased to the subsidiary company have been valued at directors valuation based upon rental yields.

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

6 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	155	155
Other investments other than loans	57,120	57,120
	<u>57,275</u>	<u>57,275</u>

The company holds 100% of the issued share capital in two companies, being M&F Enterprises of Central Florida Inc, which is dormant and M & F Funeral Services Limited (formerly Musselburgh & Fisherrow Co Ltd), incorporated in the United States of America and Scotland respectively.

The other investment represent a corporate investor share account with the Co Operative Group. The rights associated with this holding allow the company to receive a payment of interest on their capital twice a year. This does not represent an equity holding.

7 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	3,414
Amounts owed by group undertakings	21,236	142,185
Other debtors	29,913	34,155
	<u>51,149</u>	<u>179,754</u>
Deferred tax asset	372,400	598,310
	<u>423,549</u>	<u>778,064</u>

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	105,180	64,920
Trade creditors	21,587	31,232
Corporation tax	12,279	43,843
Other taxation and social security	28,090	40,616
Other creditors	357,778	315,666
	<u>524,914</u>	<u>496,277</u>

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

9 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	791,617	984,262
Other creditors	54,789	-
	<u>846,406</u>	<u>984,262</u>

10 Provisions for liabilities

		2021 £	2020 £
Deferred tax liabilities	11	17,024	18,736
Retirement benefit obligations	12	1,960,000	3,149,000
		<u>1,977,024</u>	<u>3,167,736</u>

11 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2021 £	Liabilities 2020 £	Assets 2021 £	Assets 2020 £
Balances:				
Accelerated capital allowances	17,024	18,736	-	-
Retirement benefit obligations	-	-	372,400	598,310
	<u>17,024</u>	<u>18,736</u>	<u>372,400</u>	<u>598,310</u>
Movements in the year:				2021 £
Asset at 1 October 2020				(579,574)
Credit to profit or loss				(1,712)
Retirement benefit obligations movement				<u>225,910</u>
Asset at 30 September 2021				<u>(355,376)</u>

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

12 Retirement benefit schemes

	2021	2020
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	12,804	(7,227)

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

Defined benefit schemes

The company operates a defined benefit scheme for qualifying employees.

The most recent actuarial valuations of plan assets and the present value of the defined benefit obligation were carried out at 26 September 2020 by Broadstone Corporate Benefits Limited, Fellow of the Institute of Actuaries. The present value of the defined benefit obligation, the related current service cost and past service cost were measured using the projected unit credit method.

Key assumptions	2021	2020
	%	%
Discount rate	2.0	1.5
Expected rate of increase of pensions in payment	4.6	4.0
Expected rate of salary increases	3.6	3.0
Rate of inflation-linked revaluation of pensions in deferment	3.6	3.0
Rate of inflation linked pensions in payment increases	3.1	2.9
Cash commutation	100	100

Mortality assumptions

Post retirement mortality at 30 September 2021 was S3PA tables, CMI_2020 with a long term rate of improvement of future rates of 1%.

Post retirement mortality at 30 September 2020 was S3PA tables, CMI_2019 with a long term rate of improvement of future rates of 1%.

Amounts recognised in the profit and loss account	2021	2020
	£	£
Current service cost	63,000	70,000
Net interest on defined benefit liability/(asset)	48,000	51,000
Total costs	111,000	121,000

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

12 Retirement benefit schemes

(Continued)

	2021 £	2020 £
<i>Amounts taken to other comprehensive income</i>		
Actual return on scheme assets	(873,000)	490,000
Less: calculated interest element	67,000	93,000
Return on scheme assets excluding interest income	(806,000)	583,000
Actuarial changes related to obligations	(473,000)	(291,000)
Total costs/(income)	(1,279,000)	292,000

The amounts included in the balance sheet arising from the company's obligations in respect of defined benefit plans are as follows:

	2021 £	2020 £
Present value of defined benefit obligations	7,190,000	7,745,000
Fair value of plan assets	(5,230,000)	(4,596,000)
Deficit in scheme	1,960,000	3,149,000

Movements in the present value of defined benefit obligations

	2021 £
Liabilities at 1 October 2020	7,745,000
Current service cost	63,000
Benefits paid	(269,000)
Contributions from scheme members	9,000
Actuarial gains and losses	(473,000)
Interest cost	115,000
At 30 September 2021	7,190,000

The defined benefit obligations arise from plans funded as follows:

	2021 £
Wholly unfunded obligations	-
Wholly or partly funded obligations	7,190,000
	7,190,000

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

12 Retirement benefit schemes

(Continued)

	2021 £
<i>Movements in the fair value of plan assets</i>	
Fair value of assets at 1 October 2020	4,596,000
Interest income	67,000
Return on plan assets (excluding amounts included in net interest)	806,000
Benefits paid	(269,000)
Contributions by the employer	21,000
Contributions by scheme members	9,000
At 30 September 2021	<u>5,230,000</u>

The actual return on plan assets was £873,000 (2020 - £490,000).

	2021 £	2020 £
<i>Fair value of plan assets at the reporting period end</i>		
Equity instruments	3,726,000	2,905,000
Property	245,000	46,000
Gilts	238,000	333,000
Corporate bonds	431,000	423,000
Cash & other	590,000	889,000
	<u>5,230,000</u>	<u>4,596,000</u>

13 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary share capital of £1 each	19,486	19,486	19,486	19,486
	<u>19,486</u>	<u>19,486</u>	<u>19,486</u>	<u>19,486</u>

14 Other reserves

	£
At the beginning of the prior year	(2,816,000)
Employer Pension Contributions	(333,000)
At the end of the prior year	<u>(3,149,000)</u>
Employer Pension Contributions	1,189,000
At the end of the current year	<u>(1,960,000)</u>

M & F (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

15 Profit and loss reserves

	2021 £	2020 £
At the beginning of the year	7,013,092	6,474,766
(Loss)/profit for the year	(61,483)	434,056
Transfer to reserves	(1,189,000)	333,000
Actuarial differences recognised in other comprehensive income	1,279,000	(292,000)
Tax on actuarial differences	(225,910)	63,270
At the end of the year	6,815,699	7,013,092

Included within the profit and loss reserve is non distributable reserves totalling £3,099,886 (2019 - £2,790,962) relating to the revaluation of Investment Properties.

16 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Sharon Collins and the auditor was Thomson Cooper.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.