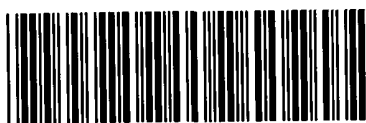


REGISTERED NUMBER: 01365921 (England and Wales)

Braymale Limited
Trading as North Western Employment Services

Strategic Report, Report of the Directors and
Audited Financial Statements for the Year Ended 30 June 2017

THURSDAY



A72RUK2H

A11

29/03/2018

#4

COMPANIES HOUSE

Contents of the Financial Statements
for the Year Ended 30 June 2017

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	5
Income Statement	7
Other Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13

Braymale Limited
Trading as North Western Employment Services

Company Information
for the Year Ended 30 June 2017

DIRECTORS:	Mr B Ellis Mrs C Ellis Mrs V Swift
SECRETARY:	Mrs C Ellis
REGISTERED OFFICE:	Adelphi Chambers 30 Hoghton Street Southport Merseyside PR9 0NZ
REGISTERED NUMBER:	01365921 (England and Wales)
SENIOR STATUTORY AUDITOR:	Mr P J Barlow
AUDITORS:	Hadley & Co Chartered Accountants and Statutory Auditors Adelphi Chambers 30 Hoghton Street Southport PR9 0NZ
BANKERS:	National Westminster Bank PLC PO Box 2027 Parklands De Havilland Way Horwich

Strategic Report
for the Year Ended 30 June 2017

The directors present their strategic report for the year ended 30 June 2017.

The company's principal activity continues to be that of an employment and vehicle hire agency.

REVIEW OF BUSINESS

The directors continue to be satisfied with the results of the company for the year. The economy continues to promote reliance on agency staff although margins have been reduced owing to ongoing minimum and living wage increases which have to some extent been subsidised by the company.

Demand for trailer rental continues to be strong benefiting from customer reluctance to invest in new assets.

The VOSA testing station is continuing to contribute to the results of the company .

The directors consider that, due to the nature of the business, the use of key performance indicators is unnecessary to understand the performance of the company.

PRINCIPAL RISKS AND UNCERTAINTIES

Labour

The company is well established but nevertheless relies on a ready labour market in order to generate revenue. If current free market labour regulations were to change, the directors would need to review the company's pricing structure.

Financing

The company purchases vehicles under hire purchase agreements. The withdrawal of the ability to raise finance in this way would lead to a reduction in the trading activity of the company. However, the directors are not aware of any reason that the company will not be able to raise ongoing hire purchase finance.

Reliance on Key Members of Staff and Management

The company employs experienced managerial staff, Its future results will depend on its ability to retain the personnel.

Computer Systems

The company is reliant on an integrated accounts and invoicing system which could be vulnerable to failure. The company have back-up plans to recover from a catastrophic breakdown in systems but inevitably there would remain an element of uncertainty

ON BEHALF OF THE BOARD:



Mrs V Swift - Director

27 March 2018

Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Report of the Directors
for the Year Ended 30 June 2017

The directors present their report with the financial statements of the company for the year ended 30 June 2017.

DIVIDENDS

Interim dividends totalling £48 per share were paid during the year. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 30 June 2017 will be £240,000.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2016 to the date of this report.

Mr B Ellis
Mrs C Ellis
Mrs V Swift

DEMERGER

Since the end of the year, the two core businesses of personnel hire and trailer rental were separated from the provision of serviced accommodation. Assets comprising property valued at £2,512,000 were transferred to Longton Business Park Limited on 7 July 2017 and on the same date this company became a subsidiary of NWES Group Limited. Additional detail is given in note 21 to the accounts.

DIRECTORS' RESPONSIBILITIES STATEMENT

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

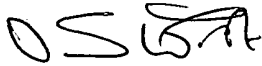
Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Report of the Directors
for the Year Ended 30 June 2017

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 company'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 company's auditors are aware of that information.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'V Swift', written over a horizontal line.

Mrs V Swift - Director

27 March 2018

Report of the Independent Auditors to the Members of
Braymale Limited

Opinion

We have audited the financial statements of Braymale Limited (the 'company') for the year ended 30 June 2017 on pages seven to twenty. 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).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its 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 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 directors are responsible for the other information. The other information comprises the information in the Strategic Report and 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 Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Braymale Limited

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 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, 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.

Responsibilities of directors

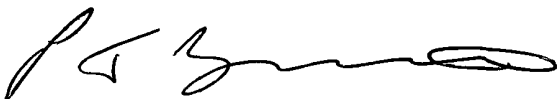
As explained more fully in the Directors' Responsibilities Statement set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to 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 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.

Our 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.



Mr P J Barlow (Senior Statutory Auditor)
for and on behalf of Hadley & Co
Chartered Accountants
and Statutory Auditors
Adelphi Chambers
30 Houghton Street
Southport
PR9 0NZ

27 March 2018

Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Income Statement
for the Year Ended 30 June 2017

	Notes	30.6.17 £	30.6.16 £
TURNOVER		13,569,307	14,490,216
Cost of sales		<u>10,967,637</u>	<u>11,643,511</u>
GROSS PROFIT		2,601,670	2,846,705
Administrative expenses		<u>1,750,636</u>	<u>1,616,691</u>
OPERATING PROFIT	4	851,034	1,230,014
Interest payable and similar expenses	5	<u>68,410</u>	<u>35,182</u>
PROFIT BEFORE TAXATION		782,624	1,194,832
Tax on profit	6	<u>140,085</u>	<u>248,216</u>
PROFIT FOR THE FINANCIAL YEAR		<u>642,539</u>	<u>946,616</u>

The notes form part of these financial statements

Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Other Comprehensive Income
for the Year Ended 30 June 2017

	Notes	30.6.17 £	30.6.16 £
PROFIT FOR THE YEAR		642,539	946,616
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>642,539</u>	<u>946,616</u>

The notes form part of these financial statements

Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Balance Sheet
30 June 2017

	Notes	30.6.17 £	30.6.16 £
FIXED ASSETS			
Tangible assets	8	5,556,531	4,804,162
Investments	9	100	100
		<u>5,556,631</u>	<u>4,804,262</u>
CURRENT ASSETS			
Stocks	10	175,982	300,720
Debtors	11	1,756,997	2,445,185
Cash at bank and in hand		1,215,414	991,334
		<u>3,148,393</u>	<u>3,737,239</u>
CREDITORS			
Amounts falling due within one year	12	1,788,851	2,438,379
NET CURRENT ASSETS		<u>1,359,542</u>	<u>1,298,860</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,916,173</u>	<u>6,103,122</u>
CREDITORS			
Amounts falling due after more than one year	13	(1,150,807)	(722,461)
PROVISIONS FOR LIABILITIES	17	(303,377)	(321,211)
NET ASSETS		<u><u>5,461,989</u></u>	<u><u>5,059,450</u></u>
CAPITAL AND RESERVES			
Called up share capital	18	5,000	5,000
Fair value reserve	19	765,444	765,444
Retained earnings	19	4,691,545	4,289,006
SHAREHOLDERS' FUNDS		<u><u>5,461,989</u></u>	<u><u>5,059,450</u></u>

The financial statements were approved by the Board of Directors on 27 March 2018 and were signed on its behalf by:



Mrs V Swift - Director

Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Statement of Changes in Equity
for the Year Ended 30 June 2017

	Called up share capital £	Retained earnings £	Fair value reserve £	Total equity £
Balance at 1 July 2015	5,000	3,527,390	765,444	4,297,834
Changes in equity				
Dividends	-	(185,000)	-	(185,000)
Total comprehensive income	-	946,616	-	946,616
Balance at 30 June 2016	<u>5,000</u>	<u>4,289,006</u>	<u>765,444</u>	<u>5,059,450</u>
Changes in equity				
Dividends	-	(240,000)	-	(240,000)
Total comprehensive income	-	642,539	-	642,539
Balance at 30 June 2017	<u>5,000</u>	<u>4,691,545</u>	<u>765,444</u>	<u>5,461,989</u>

The notes form part of these financial statements

Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Cash Flow Statement
for the Year Ended 30 June 2017

	Notes	30.6.17 £	30.6.16 £
Cash flows from operating activities			
Cash generated from operations	1	1,326,125	1,103,790
Interest paid		(2,017)	(3,272)
Interest element of hire purchase payments paid		(66,393)	(31,910)
Tax paid		(216,948)	(76,760)
Net cash from operating activities		<u>1,040,767</u>	<u>991,848</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,724,465)	(782,305)
Sale of tangible fixed assets		543,430	262,700
Net cash from investing activities		<u>(1,181,035)</u>	<u>(519,605)</u>
Cash flows from financing activities			
Loan repayments in year		(49,161)	(49,188)
Capital repayments in year		650,733	161,864
Amount introduced by directors		209,634	-
Amount withdrawn by directors		(206,858)	(77,180)
Equity dividends paid		(240,000)	(185,000)
Net cash from financing activities		<u>364,348</u>	<u>(149,504)</u>
Increase in cash and cash equivalents		<u>224,080</u>	<u>322,739</u>
Cash and cash equivalents at beginning of year	2	<u>991,334</u>	<u>668,595</u>
Cash and cash equivalents at end of year	2	<u><u>1,215,414</u></u>	<u><u>991,334</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 June 2017

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	30.6.17	30.6.16
	£	£
Profit before taxation	782,624	1,194,832
Depreciation charges	471,837	331,488
Profit on disposal of fixed assets	(43,171)	(35,437)
Finance costs	68,410	35,182
	1,279,700	1,526,065
Decrease/(increase) in stocks	124,738	(110,346)
Decrease/(increase) in trade and other debtors	688,188	(579,533)
(Decrease)/increase in trade and other creditors	(766,501)	267,604
Cash generated from operations	1,326,125	1,103,790

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 June 2017

	30.6.17	1.7.16
	£	£
Cash and cash equivalents	1,215,414	991,334

Year ended 30 June 2016

	30.6.16	1.7.15
	£	£
Cash and cash equivalents	991,334	668,595

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Braymale 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 Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with 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.

Preparation of consolidated financial statements

The financial statements contain information about Braymale Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Accounting estimates and judgements

The preparation of the financial statements involves the use of accounting estimates and management judgement in certain areas. The key areas involved are the depreciation of fixed assets and the recoverability of trade debts.

Turnover

Turnover is measured at the fair value of the consideration receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover arises from Trailer rental, Personnel hire, trailer sales, VOSA testing station income and serviced accommodation on Longton Business Park.

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.

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock comprises the value of trailers for resale.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the 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 Financial Statements - continued
for the Year Ended 30 June 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.

The interest element of finance leases is taken to profit and loss on a straight line basis.

3. EMPLOYEES AND DIRECTORS

	30.6.17	30.6.16
	£	£
Wages and salaries	10,652,087	11,437,611
Social security costs	68,018	84,111
	<u>10,720,105</u>	<u>11,521,722</u>

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

30.6.17	30.6.16
558	913
<u>558</u>	<u>913</u>

	30.6.17	30.6.16
	£	£
Directors' remuneration	<u>139,092</u>	<u>139,649</u>

The number of directors to whom retirement benefits were accruing was as follows:

	1	1
	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	30.6.17	30.6.16
	£	£
Hire of plant and machinery	9,138	7,785
Depreciation - owned assets	289,675	186,456
Depreciation - assets on hire purchase contracts	182,162	143,750
Profit on disposal of fixed assets	(43,171)	(35,437)
Auditors remuneration	10,200	10,500
Cost of stock expensed	124,739	(110,346)
	<u>124,739</u>	<u>(110,346)</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	30.6.17	30.6.16
	£	£
Bank interest paid	2,017	3,272
Hire purchase interest	66,393	31,910
	<u>68,410</u>	<u>35,182</u>

6. TAXATION

Analysis of the tax charge

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

	30.6.17	30.6.16
	£	£
Current tax:		
UK corporation tax	157,919	216,948
Deferred taxation	(17,834)	31,268
Tax on profit	<u>140,085</u>	<u>248,216</u>

Reconciliation of total tax charge included in profit and loss

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

	30.6.17	30.6.16
	£	£
Profit before tax	<u>782,624</u>	<u>1,194,832</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19.740% (2016 - 20%)	154,490	238,966
Effects of:		
Expenses not deductible for tax purposes	4,260	2,152
Income not taxable for tax purposes	(9,294)	(7,087)
Capital allowances in excess of depreciation	(10,272)	-
Depreciation in excess of capital allowances	-	13,316
Capital Gains	901	869
Total tax charge	<u>140,085</u>	<u>248,216</u>

Notes to the Financial Statements - continued
 for the Year Ended 30 June 2017

7. DIVIDENDS

	30.6.17 £	30.6.16 £
Interim	<u>240,000</u>	<u>185,000</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2016	2,550,074	3,327,476	33,903
Additions	312,063	1,326,204	-
Disposals	-	(1,042,374)	-
At 30 June 2017	<u>2,862,137</u>	<u>3,611,306</u>	<u>33,903</u>
DEPRECIATION			
At 1 July 2016	72,060	1,369,061	30,737
Charge for year	6,000	382,959	684
Eliminated on disposal	-	(586,961)	-
At 30 June 2017	<u>78,060</u>	<u>1,165,059</u>	<u>31,421</u>
NET BOOK VALUE			
At 30 June 2017	<u>2,784,077</u>	<u>2,446,247</u>	<u>2,482</u>
At 30 June 2016	<u>2,478,014</u>	<u>1,958,415</u>	<u>3,166</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2016	458,361	82,066	6,451,880
Additions	86,198	-	1,724,465
Disposals	(93,119)	-	(1,135,493)
At 30 June 2017	<u>451,440</u>	<u>82,066</u>	<u>7,040,852</u>
DEPRECIATION			
At 1 July 2016	111,983	63,877	1,647,718
Charge for year	77,670	4,524	471,837
Eliminated on disposal	(48,273)	-	(635,234)
At 30 June 2017	<u>141,380</u>	<u>68,401</u>	<u>1,484,321</u>
NET BOOK VALUE			
At 30 June 2017	<u>310,060</u>	<u>13,665</u>	<u>5,556,531</u>
At 30 June 2016	<u>346,378</u>	<u>18,189</u>	<u>4,804,162</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

8. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2016	1,298,619	175,758	1,474,377
Additions	1,232,457	44,200	1,276,657
Disposals	(305,900)	(86,119)	(392,019)
Transfer to ownership	(101,505)	-	(101,505)
Reclassification/transfer	-	13,515	13,515
At 30 June 2017	2,123,671	147,354	2,271,025
DEPRECIATION			
At 1 July 2016	243,004	64,122	307,126
Charge for year	158,302	23,860	182,162
Eliminated on disposal	(115,342)	(41,843)	(157,185)
Transfer to ownership	(67,535)	-	(67,535)
Reclassification/transfer	-	(1,527)	(1,527)
At 30 June 2017	218,429	44,612	263,041
NET BOOK VALUE			
At 30 June 2017	1,905,242	102,742	2,007,984
At 30 June 2016	1,055,615	111,636	1,167,251

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2016 and 30 June 2017	100
NET BOOK VALUE	
At 30 June 2017	100
At 30 June 2016	100

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

NWES Recruitment Ltd

Registered office:

Nature of business: Dormant

Class of shares:

Ordinary

%
holding
100.00

Aggregate capital and reserves

30.6.17 £	30.6.16 £
(4,199)	(4,199)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

10. **STOCKS**

	30.6.17	30.6.16
	£	£
Stocks- Finished goods	170,579	295,317
Consumable Stock	5,403	5,403
	<u>175,982</u>	<u>300,720</u>

11. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Trade debtors	1,719,747	2,386,584
Other Debtors	-	13,478
Prepayments and accrued income	37,250	45,123
	<u>1,756,997</u>	<u>2,445,185</u>

12. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Bank loans and overdrafts (see note 14)	49,780	47,906
Hire purchase contracts (see note 15)	429,677	258,325
Trade creditors	126,984	114,454
Corporation Tax	157,919	216,948
Social security and other taxes	189,915	237,716
VAT	357,020	770,065
Other creditors	128,935	130,381
Wages & salaries control	174,257	421,919
Pension contributions due	10,980	11,329
Directors' current accounts	7,015	4,239
Accruals	156,369	225,097
	<u>1,788,851</u>	<u>2,438,379</u>

13. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.17	30.6.16
	£	£
Bank loans (see note 14)	34,590	85,625
Hire purchase contracts (see note 15)	1,116,217	636,836
	<u>1,150,807</u>	<u>722,461</u>

14. **LOANS**

An analysis of the maturity of loans is given below:

	30.6.17	30.6.16
	£	£
Amounts falling due within one year or on demand:		
Bank loans - less than 1 yr	<u>49,780</u>	<u>47,906</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

14. **LOANS - continued**

	30.6.17 £	30.6.16 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>34,590</u>	<u>85,625</u>

15. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	30.6.17 £	30.6.16 £
Gross obligations repayable:		
Within one year	486,072	295,988
Between one and five years	<u>1,270,197</u>	<u>735,544</u>
	<u>1,756,269</u>	<u>1,031,532</u>
Finance charges repayable:		
Within one year	56,395	37,663
Between one and five years	<u>153,980</u>	<u>98,708</u>
	<u>210,375</u>	<u>136,371</u>
Net obligations repayable:		
Within one year	429,677	258,325
Between one and five years	<u>1,116,217</u>	<u>636,836</u>
	<u>1,545,894</u>	<u>895,161</u>

16. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.17 £	30.6.16 £
Bank loans	84,370	133,531
Hire purchase contracts	<u>1,545,894</u>	<u>895,161</u>
	<u>1,630,264</u>	<u>1,028,692</u>

17. **PROVISIONS FOR LIABILITIES**

	30.6.17 £	30.6.16 £
Deferred taxation	<u>303,377</u>	<u>321,211</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

17. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 July 2016	321,211
Unused amounts reversed during year	(17,834)
Balance at 30 June 2017	303,377

The provision for deferred tax is entirely in respect of capital allowances available on fixed assets in excess of depreciation charges.

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	30.6.17 £ 5,000	30.6.16 £ 5,000
5,000	Ordinary			

19. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 July 2016	4,289,006	765,444	5,054,450
Profit for the year	642,539		642,539
Dividends	(240,000)		(240,000)
At 30 June 2017	4,691,545	765,444	5,456,989

20. POST BALANCE SHEET EVENTS

The company undertook a demerger on 7 July 2017. Shares in the company were exchanged for shares in NWES Group Limited which at that point became the ultimate holding company. Company properties having a value of £2,512,000 were transferred to a new company Longton Business Park Limited. Both new companies continue to be owned by the Ellis family. The transaction was undertaken for commercial reasons and no additional tax liabilities are expected to arise.

21. ULTIMATE CONTROLLING PARTY

The company is controlled jointly by two directors, Mr B Ellis and Mrs C Ellis.